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MIDDLE ROAD HELD SAFEST FOR RUMANIA

French Political Alliance Gives Security, but Germany Buys Its Wheat

REVISION OF POLICY CALLED DANGEROUS

Three Nations Await Chance to Seize Parts of Area if Protection Is Removed

By R. H. MARKHAM
Staff Correspondent of The Christian Science Monitor

BUCHAREST, Rumania—Where does Rumania stand? Or does she stand at all? Is she not on the move at present, playing hide and seek, both hunting and being hunted?

These questions are being very anxiously asked in many European capitals. Many observers are inclined to believe that Rumania is tending to change her traditional policy of unbounded loyalty to France and to the Little Entente. She seems to some to be inclining toward central Europe, to be taking the side of Germany against France.

This opinion is, for the most part not very well founded. Rumania is not radically changing the political policy she has been following for the last 10 years. Rumors to the contrary arise from the overnervous state of a few French journalists and from the extreme views of a couple of Bucharest editors.

Closely Attached to France

Rumania is closely attached to France. Hers are a Latin people, with many Latin traits. She calls her capital "Little Paris." Hundreds of her best families have not only studied in France but spend a large part of their lives there. It is notorious that certain leading Rumanians speak French better than their native tongue. French books are sold in large numbers in most Rumanian cities; French lecturers often visit Bucharest and French guests of every sort are exceedingly well received.

In addition to this, Rumania's political interests certainly run parallel with those of France. The country belongs to the same European system. Her integrity and prosperity depend on the preservation of the present treaties, that is, on the continued dominance of the French viewpoint of French hegemony.

Politically, Rumania has nothing whatever to gain by a change of foreign policy. Her chief ideals are defensive, not aggressive. She wants to preserve and assimilate what she has

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Larger Lumber Units Advocated In Survey Report

Special to The Christian Science Monitor

WASHINGTON, July 31—Bigger and financially sounder units in the lumber industry are recommended by the Hoover timber conservation board in a report made here by its special lumber survey committee. Conditions in the business are described as critical, though not such as to warrant loss of faith in eventual recovery. A mass of recommendations for achieving improvement in the basic industry is embodied in the report.

One proposal is limited production during the next six months, and a second strongly approves larger units, with capacity for adequate and sound financing, uniting of sales facilities to effect economies, and a near approach to combination of inventories. A third recommendation, considered highly important, proposes that consideration be given by private and public agencies to means for converting the potential demand for building of farm and small residential buildings into an active demand by improving, extending or better coördinating means of deferred financing.

The committee referred to findings of the Investment Bankers' Association committee showing the need for study in the real estate mortgage situation. Unless better methods of financing are developed, there is no great hope, it is asserted, for generally expanded construction. No nation-wide retarding of building is forecast, but rather a decline in specific localities where practices of some financing companies have gained ill-repute, and losses have occasioned drops in the market for other loans and securities.

The committee forecasts that lumber withdrawals from July 1 to the end of the year will not exceed one-half of the 4,500,000,000 feet of the industry's excess stocks. It feels accordingly that it will be well to limit production "until a reasonable equation between supply and demand shall have been established." Importers should hold lumber from abroad to a minimum, it is asserted.

Lumber price levels have dropped, but cost of other building materials have not kept pace, the report declares. Lumber prices have declined 24 per cent in the last year, cement only 14 per cent, steel 8 per cent, paint 21 per cent, and brick only 7 per cent.

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Cable Men Form Choir Under River Thames

Special from Monitor Bureau

London

LONDON'S deepest and eeriest concert hall lies 42 feet under the Thames and extends for nearly a third of a mile.

There is rarely an audience, and the artists are a group of 10 cable workers from the Midlands who, because it is natural for them to sing, have formed unofficially what may be called the Tube Male Voice Choir. They are busy in the tunnel which is to carry the great electric cables from the new London power station at Battersea to the other side of the river.

Women Urge Equal Pay For Similar Work

International Federation Ends Session; Proposes Employment Study

By Radio to The Christian Science Monitor

VIENNA, July 31—The conference of the International Federation of Business and Professional Women, in a resolution adopted at its final session here yesterday, gave the unqualified support of the organization to a growing demand among women for equal pay for equal work. At the same time, the conference urged a minimum wage for men and women alike to assure a decent standard of living.

Other resolutions adopted included:

A recommendation to the International Labor Office at Geneva that it establish a special advisory committee to study problems relating to women at work, and a proposal to the national federations that they concentrate during the coming year on a study of the causes of unemployment.

An appeal to a number of European countries that, in view of the great number of professions and businesses, in which women now participate, women judges should be on all tribunals dealing with problems which affect women.

A recommendation that each national federation should concentrate upon international good will and understanding, especially in politics and finance, which are bound to relieve the present depression.

At an "international banquet" last night, in addition to the social aspects of the occasion, those present heard leading authorities speak on their own professions or businesses, and describe conditions in their own countries. Mr. Vernon Bartlett, official representative of the League of Nations, dealt with the international aspect of women's problems. Mme. Eugenie Wasni Juska, Polish member of Parliament, appealed to women to enter politics and clean them up.

Officers chosen for the coming year are: President, Miss Lena Madesin Phillips, New York; vice-presidents, Dr. Marianne Beth, Austria; Margarete de Munter-Latinis, Belgium; Senator Frantiska Plaminkova, Czechoslovakia, and Baroness Arnfelt, Sweden.

A new office established today was that of corresponding secretary, with Dr. Maria Castelloni of Rome and Geneva as the occupant. The permanent European secretary will be Miss Dorothy Heneker of Canada, and the treasurer will be Miss Corson Harris of Connecticut, although there have been some changes in the executive committee, the new board still will contain four women lawyers, as it did last year.

ROAD TO PEACE IN EUROPE FOUND ROUGH IN SPOTS

Opinions Vary as to Part Played by French Demands on Germany

By JOSEPH C. HARSCH
Staff Correspondent of The Christian Science Monitor

WILLIAMSTOWN, Mass., July 31—That solution of problems arising from French demands must smooth the way for continued peace moves in Europe was the opinion expressed from two widely different points of view at the Institute of Politics here today.

Mr. Frank H. Simonds, war correspondent and former editor of the Review of Reviews, and Mr. Norman Thomas, former candidate for President of the United States on the Socialist ticket, both spoke at length on the interlocked sequence of economic and military disarmament. These great movements pivot on a delicate point—Franco-German relations—they declared.

Mr. Thomas took an entirely different view from Mr. Simonds on the value of disarmament, maintaining that success at the Geneva conference is one of the three essentials to world peace. However, he held that disarmament is by no means the sole and sufficient road to peace, which will eventually be found only in the organization of an economically interdependent world.

He enumerated at length four reasons for disarmament. First, he said, it would remove the incentive to war, contingent on the existence of a military caste. Second, it would remove the financial prizes to manufacturers for the manufacture of arms. Third, it would necessitate delay in the commencement of hostilities which in turn would prevent most wars. Fourth, and most important, it would allay the nationalistic suspicions which are a constant menace to peace.

Blames Economic Rivalries

However, Mr. Thomas held that economic rivalries are the main basis of war. The organization of an interdependent world requires, he said, more than wiping out the bothersome tangle of war debts and reparations; it will require planning an international fiscal system, a location of raw material, the prohibition of dumping and possibly a system for proportional distribution of basic commodities like sugar, wheat, cotton, etc.

For historical reasons the United States, he pointed out, may be one of the last nations to enter such an interdependent world organization, since it still yearns for political isolation.

Mr. Simonds's main contention was that permanent peace depends on the reduction, not of armaments but of policies. Reduction of armaments, he maintained, plays directly into the hands of Germany, Hungary, Italy and the other nations which are seeking revision of the Versailles Treaty.

In espousing the cause of disarmament, the United States, he contended, is taking sides with Germany against France exactly as it took opposite sides during the World War with its armed forces.

Recalling his experiences as a war correspondent during the World War, Mr. Simonds said he had paid visits to Poland and Hungary during the past year and found that war was actually being waged today in both countries against their enemies, although the weapons are today economic instead of military. He said the effect was exactly the same as what he had witnessed from 1914 to 1918.

"Here are thousands of people," he said, "living under war conditions. From these fronts, thousands of refugees are fleeing annually. Hate, fear,

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France Sincere in Desire to Help Reich

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But Third-Party Intervention Is Resented in Paris

* * *

French Want Material Benefit From Move

* * *

By SISLEY HUDDLESTON
Staff Correspondent
By Radio from The Christian Science Monitor Bureau

PARIS, July 31—What is France's objective in its dealings with Germany? No mystery has been made of French policy and yet it is scarcely understood. For the sake of clarity an attempt should be made to state it in plain terms.

First it is necessary to observe that the negative attitude of M. Pierre Laval, Premier, at London, is approved by all parties with the exception of the Socialists. The Premier's position, which was not strong, has been improved by his firmness in international negotiations. He became almost a national hero for the moment after his return. Yet he pleased the French public by the somewhat easy process of saying no.

France always likes a leader who stands up to other powers. It is always apprehensive of being diplomatically defeated. The partial eclipse of M. Aristide Briand is due to the belief that he said yes too often. France is inclined to look upon conferences as perilous. In them it is thought in advance that France will lose. This indeed is the view that is being taken of the forthcoming disarmament conference.

Resented Compulsion

At the London conference there were special reasons for resistance. France felt pressure was being unfairly put upon it. Already the Hoover plan, which consisted in suspending payments of debts and reparations for a year, had come in what France considered a dubious manner. It was sprung suddenly, without previous consultation.

If France did not acquiesce, it would be held up as the wrecker of Germany, and as an obstacle to world prosperity. Even discussion of the proposal was condemned as bad form. Though it is true that the essence of the Hoover proposal was the swiftness of its application, yet France, as a definite loser by the transaction,

(Continued on Page 3, Column 7)

Great Subterranean Parking Station Under the South Terminal Is Proposed

Parking 1000 automobiles under South Station is proposed. This great area, sufficient in size to take a procession of cars nearly two miles long, is serving no useful purpose. Originally intended as a loop for trains, it never has been put to that purpose.

Relief of traffic conditions in the vicinity of Dewey Square would be greatly forwarded through the project, according to Mayor James M. Curley and Mr. Arthur Russell, vice-president of the New York, New Haven & Hartford Railroad, who conferred yesterday on the proposal.

Mayor Curley said that the district constituted the worst traffic congested section in Boston, adding that he favored the proposed garage if it conformed with the building laws and fire regulations.

The officials of the railroad and the Boston Terminal Company had been discussing for some time means of profitably using the 100,000 square feet of basement space. A garage was finally decided upon and application for an operating license was made.

Discussing the subject today, Mr. Russell said that Mayor Curley, in his previous administration, had proposed that the South Station basement be made into a garage.

At that time, however, Mr. Russell explained, the fire hazard was too great and the proposal was dropped. Since that time, he said, the train shed has been removed and the fire hazard eliminated.

Mr. Russell added that if the license was granted the basement would be fireproofed and a sprinkler system installed.

It is expected that the garage would keep cars off Atlantic Avenue, Dorchester Avenue and other surrounding streets during the hours when the traffic is heaviest.

For many years the traffic conditions have steadily grown worse in the district, with the creation of new buildings such as that of the United Shoe Machinery Company. Another cause of congestion is, that virtually no garage space is available in the district.

Foreign Loans Appear Remote As Reich Cabinet Plans Future

Germany in State of Uncertain Waiting While Ministers Seek Way to Open Banks and Further Program of Self-Help

By ERWIN D. CANHAM
Staff Correspondent
By Cable to The Christian Science Monitor

BERLIN, July 31—Germany may be said to be in a state of uncertain waiting. The Reich's Cabinet today went into what is believed will be one of the most critical and longest of its recent sessions, for the purpose of completing emergency decrees which will enable the opening of banks Monday, and to consider a future program of national self-help.

Informed circles in the Wilhelmstrasse reiterate that no help from abroad is to be expected. Today, however, the political conditions demanded by France are not advanced as reasons for withholding all foreign aid. Rather it is said that the great banks in France will not advance money unless the Governments of France, Britain and the United States put up a guarantee.

Banks in Lombard Street and Wall Street still insist that French cooperation is a prerequisite for international long-term credits, and therefore the prospect of foreign money coming soon into Germany appears here more and more remote. It must be remembered, however, that the German Government is consciously fostering this idea, not only on its own merits but also in order to rally internal support to its self-help scheme.

Today the Government expresses entire confidence that the banks may be fully open on Monday, and the effects of this released money upon industry are expected here rapidly. Furthermore the Danat Bank, whose collapse closed other banks, will open its doors fortified by a joint guarantee of German industry and of the Government. The Dresdener Bank, which has been mentioned as the next weakest, will also enjoy a government guarantee through purchase of its preferential shares by the Reich.

Weakest Banks Strengthened

Therefore the two weakest institutions among Germany's great banks will enjoy the strongest support. Though this fact has aroused dissatisfaction among other banks, there is much ironic justice in it, since failure of the Danat Bank admittedly would not have come about if its fellow institutions had been willing to coöperate in its crisis.

After the present sitting of the Cabinet has completed measures gov-

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SMALL FARMS PROPOSED TO AID SECURITY

Los Angeles Encouraging Industrial Workers to Raise Own Food

LOS ANGELES—"No tenements wanted."

This is the sign that Los Angeles, now the fifth city of the United States in population, has hung out for the information of passers-by.

Instead of tenement districts, this western city wants a portion of its wage-earning public to settle upon "small farms," contiguous to the manufacturing and commercial districts, where a portion of the family income may be derived from the soil, which also provides a healthful and interesting occupation.

This program appears to be as advantageous to the employer of labor as it is to the employee, for he is assured permanent contented workers. The laborer, on the other hand, has a profitable outlet for his energies in times of industrial depression when short weeks or lay-offs appear to be necessary. Thus, he is able to maintain his family with less outside income and does not shift to other industrial centers whenever a temporary need develops.

The present depression has proved the economic worth of the small farm home development in southern California, according to the Chamber of Commerce. Hundreds of small farmers are finding this mode of living a real asset in their plan of economic security, for, like other sections of the United States, unemployment has been common during the last year.

It must not be thought that the small farm home owner enters into the scheme of production upon a commercial scale. His operations are scarcely large enough for that. Instead, he adapts as much of the production from his soil as possible to the satisfaction of family wants for the table.

He makes of agriculture a mode of rural living, with all urban benefits, which earns more dividends in the form of healthful and satisfactory home surroundings than it does in direct profits. Nevertheless, there are many instances where cultivators of this sort have made profits from their land.

Those who have studied the plan, as it has been advanced here by the Chamber of Commerce, believe that eventually industrial employers will assist their workers to establish themselves in such a way, both for the stability it gives after the more productive years have passed, and as a measure of unemployment insurance.

The originating of the small farm home plan for industrial development has largely been due to the efforts of the Chamber of Commerce, which has for several years sponsored an annual contest for the most ideal home and farm unit.

CANADIAN WARNS COL. LINDBERGH AGAINST ROUTE

Tells Flier and Wife in Ottawa Leg in North Incurs Undue Risk

Special to The Christian Science Monitor

OTTAWA, July 31—Col. and Mrs. Charles A. Lindbergh came down on the Ottawa River at Rockcliffe Airdrome in a perfect landing at 5:32 p. m. yesterday to complete the first leg of the flight which will carry them across the arctic wastes of Canada and Alaska to Tokyo.

Beyond the statement that he had a perfect trip and that the machine functioned admirably, Colonel Lindbergh had no comment to make as he and Mrs. Lindbergh alighted from the small boat which brought them ashore where they were greeted by the American Minister, Col. Hanford MacNider and Mrs. MacNider, their hosts here.

A dozen experienced arctic fliers met Colonel Lindbergh last night by arrangement of the United States Minister and gave him valuable information on the flight across Canada's northland. Among them were Canadian flying aces who have traversed the very territory over which the Lindbergh plane must fly.

Flight Captain F. W. Maudesley expressed the opinion today that there would be little difficulty flying from Ottawa to Moose Factory. From Moose Factory to Churchill, the coast line of Hudson Bay can be followed, and there are two Hudson's Bay posts intervening. Nor does he expect the leg from Churchill to Baker Lake to present serious difficulties.

Captain Maudesley had heard that in the next leg the Lindberghs proposed to go from Baker Lake or Beverley Lake to Bathurst Inlet, thence to Coronation Gulf and Aklavik, and said that he would strongly oppose that route, which had only been once successfully negotiated, and at that time by two planes. To go alone would be to incur unnecessary risk, the Canadian aviator thought.

Colonel and Mrs. Lindbergh have been assured they will find generous hospitality at all Hudson's Bay and Royal Canadian Mounted Police posts they chance to visit.

Fliers Leave Moscow, Head Toward Irkutsk

MOSCOW, July 31 (AP)—Mr. Hugh Herndon Jr., and Mr. Clyde Pangborn, flying around the world in an effort to lower the mark set by Mr. Wiley Post and Mr. Harold Gatty, hopped off late today toward Irkutsk.

BERLIN, July 31 (AP)—When Mr. Pangborn and Mr. Herndon left Berlin on the 1000-mile hop last night at 10:40 p. m. (4:40 p. m., E. S. T.) they paid no attention to an airport bureau warning that unfavorable weather was ahead of them.

Already they were 13h. 40m. behind the time record of Mr. Wiley Post and Mr. Harold Gatty, whose round-the-world time they set out to better.

Turkish President Bids Fliers to Be His Guests

ISTANBUL, July 31 (AP)—President Mustapha Kemal Pasha today invited Mr. Russell Boardman and Mr. John C. Polando, American transatlantic fliers, to visit him at Yalova in Asia Minor.

At breakfast today hundreds of telegrams of congratulations were delivered to the fliers, among the senders being the Turkish Minister for National Defense, the Turkish Aviation League and the Undersecretary for Aviation.

Mr. Boardman and Mr. Polando planned today to get another look at the airplane in which they spent 49 hours and 30 minutes on their New York-Istanbul hop. They were scheduled to inspect their ship after luncheon with United States Ambassador Grew in the summer embassy on the upper Bosporus.

CUT IN ALIEN FLOW SAVES 180,000 JOBS

American Workers Helped by Restrictions Placed on Immigration

Special to The Christian Science Monitor

WASHINGTON, July 31—With final figures for the fiscal year issued here today it was learned immigration restrictions by the State and Labor Departments had saved American workers approximately 180,000 jobs in the 12 months ending June 30.

At the same time the nation closed an epoch of immigration expansion and sent out 10,237 more aliens in the year than it received. This is the first year in the long history of the American republic that such a condition has appeared, and brings to an end, for all time, it is believed here, an era that has seen successive incoming waves of Irish, Scandinavian, German and Mediterranean immigration.

The sudden and dramatic change has occurred in the past 12 months and already has had important economic repercussions, notably the decision of the big Atlantic steamship companies, announced yesterday, to reduce fares, due in part to the falling off in immigrant travel.

The estimate that the restriction on immigration admittances had saved jobs is made from a comparison of the number of aliens admitted last year with those departing this year. In the 1930 fiscal year there was a net gain of 173,789 aliens, following arrival of 446,214 and departure of 272,425.

Deportations during the past year also set a new high record for all time at 18,142, as against 16,631 in the previous fiscal year. The year just closed included also for the first time aliens deported voluntarily under a provision of the Immigration Act by which indigent aliens, in the United States less than three years, may be sent home at government expense. Nearly 1000 of such departures are believed to have taken place.

Figures given out at the Labor Department also contrast two years' record of aliens in the so-called "immigrant class." This class includes arriving aliens who intend to remain permanently in the country, as against admittances of "non-immigrant aliens" who are assumed to be on a temporary visit. Immigrant aliens admitted this year were 97,139 as against 241,700 last year.

In the same way "emigrant aliens" assumed to be leaving the country permanently were listed as 62,351 for this year, as against 50,881 last year. The net loss at the end of this year in this category was, accordingly 34,788.

Records of the immigrant bureau show a total increase of 7,882,566 aliens in the 23 years 1908-1930. There were 16,061,139 aliens admitted and 8,178,593 departures.

Maine's Banking Institutions Show Larger Deposits

Special to The Christian Science Monitor

AUGUSTA, Me., July 31—Banking institutions under supervision of Mr. Sanger N. Annis, state bank commissioner, show increases in their resources during the year ended June 30, 1931, according to a consolidated statement from his office.

Assets and liabilities of the 45 trust companies doing business in Maine amounted to $220,662,355 on that date as compared with $214,225,494 on June 30, 1930. Savings deposits in trust companies increased from $110,350,353 to $116,019,005.

Undivided profits show a slight decrease, the figure for June 30, 1931, being $7,085,851 as compared with $7,141,137 on June 30, 1930. During the year three small trust companies were merged with stronger ones, reducing the number from 47 to 43. The number of savings depositors increased from 273,764 to 286,758, and the number of demand depositors from 129,448 to 130,576.

The number of savings banks remained the same during the year, but their combined assets and liabilities increased from $126,843,439 to $131,631,504. Their deposits increased from $112,692,193 to $117,303,938, and the number of depositors increased from 222,297 to 223,718. There are 32 savings banks in Maine.

The 36 loan and building associations remained the same in number during the year. Their combined assets and liabilities increased from $24,209,382 to $25,235,541. The number of share holders decreased from 29,969 to 28,444.

Graf Reports New Arctic Territory

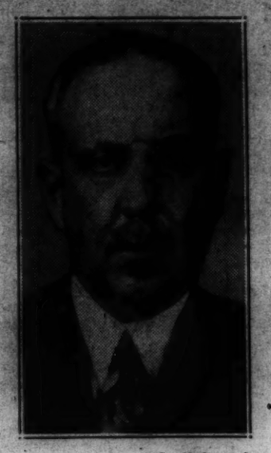
FRIEDRICHSHAFEN, July 31 (AP)—The dirigible Graf Zeppelin completed its latest bit of globe-trotting today when it settled down in its hangar after a seven-day cruise to the arctic.

The arctic cruise was described by Dr. Eckener as highly successful and as a relatively easy trip. Dr. Eckener already is planning another cruise to the North. He expressed the hope that the journey might be made soon. One result of the flight will be a new map of the arctic, as hitherto undiscovered islands were spotted, and some land shown on present maps was found to be nonexistent.

Amy Johnson in Siberia

OMSK, Siberia, July 31 (AP)—Miss Amy Johnson, British flier who is traveling by plane from England to Tokyo, arrived here today from Sverdlovsk.

Represents America On Bank Committee



A. P.—Underwood

ALBERT H. WIGGIN

International Committee On Finance Named

Franco-British Agreement Makes Possible New Step to Aid Reich

Special from Monitor Bureau

WASHINGTON, July 31—The announcement in Europe and New York yesterday of the apointment of an international bankers' committee, as agreed upon at the recent seven-power conference in London, was greeted here by the Administration as another important step in the President's plan to aid Germany to stabilize its finances.

Mr. Albert H. Wiggin, chairman of the governing board of the Chase National Bank of New York, is the American member on the committee which will function under the authority of the Bank for International Settlements, at Basel, Switz.

The prompt selection of the bankers' committee was approved here not only for its effect in calming the German internal situation, but also because it was viewed as evidencing the reaching of an understanding between French and British financiers.

It is authoritatively stated here that in the last week a sharp struggle has been waged behind the scenes between the French and British banks. The recent heavy withdrawals by French sources, of British gold, is declared to have been the outward symptom of that issue.

The controversy, it is declared, revolved about a difference of opinion between the French and British over the carrying out of the President's plan for stabilizing German finances. Just what the exact differences were are not specified, but it is stated here in authoritative quarters that such a clash of views resulted between France and Great Britain and that the French through heavy gold withdrawals undertook to apply "pressure" on the former to overcome their objections.

It was this disagreement, it is held, that was responsible for the delay in the appointment of the International Bankers' Committee. No particular uneasiness was felt here, but still there was some concern that undue prolongation in putting into operation of the London plan might again precipitate a state of alarm in Germany.

British bankers keep on hand the lowest gold reserve of any country in the world compared with their volume of business, it is declared. At the end of June this reserve totaled a little less than $800,000,000 in comparison with an American reserve of between $4,000,000,000 and $5,000,000,000 and a French reserve of more than $2,000,000,000. The withdrawal of $155,000,000 in 11 days therefore was a serious depletion.

Other factors contributed to these withdrawals, it was explained, among them the fact that the British dominions had taken advantage of the debt holiday and were not making reimbursements into the British Treasury, and also the fact that British credits extended to Austria and Germany were frozen.

The decision of French bankers to support the Bank of England with a credit of $100,000,000, as reported from Paris, is understood here to have been the result not only of the fact that the British and French were able to reach an agreement regarding the International Bankers' Committee, but also because the withdrawals from the British money market were so heavy as to finally cause concern in Paris.

Wiggin Favors Policy Of Revision of Debts

Special from Monitor Bureau

NEW YORK, July 31—Mr. Albert H. Wiggin, chairman of the governing board of the Chase National Bank, who has been chosen as the American representative of the committee to be set up by the Bank for International Settlements, came from New England. His rise in the banking world has been phenomenal, and his selection is regarded as significant, not only because of his position as head of the Chase National Bank, with probably the largest German interest of any American banking institution, but because of his attitude toward international war debts.

In his annual message to stockholders of the Chase on Jan. 13, Mr. Wiggin declared that as a matter of "good business," the United States should give serious consideration to revision of war debts owed it.

Mr. Wiggin will act merely as an individual expert. His nomination as the American member of the committee carries with it no authority to commit the banks to any course of action.

SOUTH SEEKS WAY TO MEET COTTON CRISIS

Governors of 15 States Will Confer at Austin on Plans to Reduce Surplus

ACREAGE CONTROL LEADING SOLUTION

National or International Action Contemplated to Correct Farmers' Problems

Special to The Christian Science Monitor

AUSTIN, Texas, July 31—Increase of cotton consumption and decrease of acreage are steps toward which governors, or their representatives, of 15 cotton-growing states of the South will work in a conference called in Austin for Aug. 4, by Gov. Ross Sterling of Texas.

The call was issued following adoption of a resolution by the Texas Legislature requiring such action. Governor Sterling invited the southern leaders here to confer upon possible national and international coördinated action on the cotton situation, and it is expected this conference will be a forerunner of such movements.

A preliminary meeting of Texas cotton experts and of national business, banking and agricultural organizations will be held Monday, to prepare data to be presented to the governors' conference Tuesday. Analyses of every cotton-growing county in the south are being prepared by the United States Census Bureau. These, with information on the effort of the soil conservation measures now before the Texas Legislature, will be presented to the governors.

Must Protect Farmer

"We no longer need to tell southern farmers that they will make more money on a small cotton crop than on a large one, so far as the entire South is concerned," Governor Sterling said. "Our farmers know that. But the individual farmer, who must have $1000 in cash for his cotton crop, for example, can hardly reduce his acreage until he knows with certainty that other farmers will do the same, assuring him that his own smaller yield will bring a better price. Whether this assurance can be given through soil conservation measures or other concerted action, nationally or internationally, will be one of the points on which our data will provide information."

Economists and farm leaders are divided on the question of legislative regulation of cotton acreage.

In an address before the House and Senate Committees on Agriculture, Mr. C. O. Moser of New Orleans, vice-president in charge of the American Cotton Coöperative Association, urged the enactment of a bill to reduce acreage, declaring the imperative need for such a measure. It was his opinion that not five farmers out of 100 would oppose governmental regulation in the present crisis, which he characterized as the most acute situation in the history of the cotton industry. He declared that at the beginning of the cotton year, Aug. 1, there exists a surplus of about 9,000,000 bales of cotton, and prospects are for a crop as great as last year's, or approximately 22,000,000 bales, if all of it is marketed.

Regulation Is Needed

Farm leaders generally, however, are sanguine. Mr. J. D. MacDonald, State Commissioner of Agriculture, declared that 90 per cent of the Texas farmers who have given the matter serious thought are in favor of acreage reduction.

"Texas produces more than one-third of the world's cotton and it owes a responsibility to the other producing areas to take the initiative in cutting down production, speeding up on consumption and thereby reestablishing the world's confidence in values," he said. "In my opinion, cotton, not steel, is the barometer of the world's prosperity. When the southern cotton belt is prosperous, other industries prosper; when the cotton belt is depressed, other business sinks.

"It is needless to say that Texas needs some regulation of the cotton industry. Bills now before the Texas legislature provide that not more than 50 per cent of the acreage cultivated during last season on any farm shall be replanted in cotton in the 1932 cotton year, and prohibits cotton being planted two years in succession on the same land. These bills will thus reduce acreage materially and conserve the quality of the soil by rotation of crops. In recent years Texas soil has deteriorated alarmingly in quality, declining in average production from 225 pounds of cotton per acre some decades ago to 108, 116 and 114 pounds, respectively, for the last three years."

Farm Board's Policy On Cotton Unchanged

WASHINGTON, July 31—Mr. Carl Williams, vice-chairman of the Federal Farm Board, says the board has lent $117,000,000 to cotton coöperatives and to the Cotton Stabilization Corporation. The sum was as of July 1.

The cotton fiscal year closed today. Mr. Williams said that the farm board did not expect to sell any of its stabilization cotton at present and that the old policy announced some months ago would continue in effect until a new policy is announced. Mr. Williams could not say when the board would announce a new policy.

The number of bales held by the Cotton Stabilization Corporation is 1,300,000. This was the amount of cotton held by cotton cooperatives when the Farm Board began its stabilization operations.

COUNTIES' RULE HELD COMPLEX AND EXPENSIVE

Rural Affairs Institute Discusses New Plans for Government

SPECIAL TO THE CHRISTIAN SCIENCE MONITOR

BLACKSBURG, Va., July 31—The county presents a picture of complexity that violates almost every theory of business organizations, Dr. R. H. Tucker, of Washington and Lee University, and chairman of the Virginia Commission on County Government, yesterday told the Institute of Rural Affairs in session at the Virginia Polytechnic Institute.

"In one of the larger rural counties of the State, having 38,000 inhabitants and expending between $600,000 and $700,000 a year," he said, "the administrative organization comprises 31 separate and distinct offices manned by more than 70 officers, excluding routine workers.

"Twelve of these offices and filled through appointment by the circuit judge, who is elected by the General Assembly and ultimately responsible to that group. Four are filled through appointment by the state departments and commissions. Eight are filled through elections.

"The rest are filled through appointments by some of the boards already formed. Thus we have 31 offices, manned by 70-odd officers, exclusive of routine workers, engaged in performance of functions of a county which spends between $600,000 and $700,000 a year.

"Little wonder therefore that after a nation-wide study of county government, one prominent investigator should have reached the conclusion that 'county administration is disintegrated, indirect, over-elaborate, unduly expensive and largely removed from popular control.'"

The county manager plan, the county administrator plan and the county commission plan, to meet the conditions of reorganization, were discussed. Under the county manager plan, the executive would correspond to the chief executive of a business enterprise.

Suggestions for organizing a cooperative livestock association in the eastern section were made by Mr. C. B. Dehman, livestock member of the Federal Farm Board. He said growers in the area have ample volume to make such an organization a success.

Credit, as it affects the farmers, was discussed at the economics session by Mr. Walter Harrison, of Lavonia, Ga., and Dr. G. C. Forster, of North Carolina State College.

Cotton at 30 Cents a Pound Got Front Page Back in 1821

SPECIAL TO THE CHRISTIAN SCIENCE MONITOR

BETHEL, Maine, July 31—The fact that cotton was selling for 30 cents a pound, approximately four times its present price, and that sugar had jumped from $13 to $16 a hundredweight was "front-page stuff" to a newspaper editor in a thriving New England seaport more than a century ago, even though an American vessel had just made port with a stirring account of its own escape and the capture of another American merchantman by Spanish pirates off Matanzas.

These incidents were brought to light in a copy of the Portland (Maine) Independent Statesman of Nov. 29, 1821, which Mr. George L. Parker, Bethel business man, recently discovered in the top of a small coach trunk, lined with parts of this paper, in an abandoned homestead near Bethel.

Evidently commodity prices in the "good old days" were considerably higher than prices today judging by the quotations which covered the upper half of the Independent Statesman's front page in a neatly tabulated array. Good Sea Island cotton was worth 30 cents a pound and prime New Orleans grades were worth 21 cents as compared with today's price of slightly more than eight cents a pound. The laconic comment on the Sea Island cotton market was "dull."

Sugar, now selling for less than 5 cents on the floor of the New York Produce Exchange, jumped from $13.50 to $16 per hundred pounds practically over night, back in 1821. Loaf sugar must have been reckoned at something of a luxury with the price at 19 cents a pound. The "super" grade of flour brought $7 a barrel. Today it sells for $4.20 a barrel. Pilot bread brought a fair profit at $3.25 a hundredweight. Butter of the first quality was worth 15 cents a pound. Today it retails for approximately 25 cents. Corn sold for 70 cents a bushel, close to the present price level. Pork was quoted at $13 a barrel as compared with current quotations of approximately $21. A barrel of beef sold for $9, about $3 below the present price.

A detailed outline of custom house exactions and allowances had to follow the commodity market reports, but the editor of the Independent Statesman saw fit to fill most of the remaining front page space with a report on the penitentiary system in Pennsylvania. Two advertisements and a legal notice helped to balance the page as well as the newspaper's finances. The Cumberland Insurance Company reserved space to inform the public that "they are ready to receive proposals to make insurance." Evidently the regions around Matanzas were thick with pirates, because insurance up to $5000 would be taken "against captivity" of any seafarers.

Ebenezer Webster informed the public that "shipping and hatting furs" were wanted at his store opposite the Bank of Portland in Middle Street. He also had "W. I. (West Indies) Goods & Groceries, on reasonable terms or approved credit." The advertisement said that customers could be furnished "with hats of all kinds." All persons having accounts "whose demands have been six months" were urged to make "immediate payment, or they will be left with an attorney for collection."

The report on Pennsylvania penitentiary methods must have been as important to the times as the recent Wickersham report, since the recommendations appearing in the Independent Statesman were to be urged upon "the present session of the Legislature." An alteration in "the present mode of punishing convicts, and appropriations adequate for the construction of a new state prison within the city or county of Philadelphia" was urgently recommended. "The penitentiary in Philadelphia, situate at the corner of Walnut and Sixth Streets," the report said, "was built nearly 50 years ago at a time when convicts were punished by employment in the public streets of the city, by whipping at the post, and by exposure in the pillory and stocks."

The necessity for constructing prisons "upon the plan of solitary confinement" was set forth in the report. The legislature's actions in regard to the subject from time to time were interpreted as "temporary expedients." The report further stated that "it is hoped that the impolicy of a longer adherance to partial alleviations, will be manifest, and that the rightened course of policy, commenced by the legislature of 1817-18, will be persevered in."

THE CHRISTIAN SCIENCE MONITOR

Founded 1908 by Mary Baker Eddy

AN INTERNATIONAL DAILY NEWSPAPER

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Mohegan Indians Celebrate Centenary of Colony Church

TWO "EARLY AMERICANS" PRESENT FOR OBSERVANCE

Home-Coming Festival at Connecticut Town Marked by Performance of Tribal Dances and Songs; Princess Tantaquidgeon Is Hostess

By TA-DE-WIN

Indian Name of Miss Mabel F. Knight, Adopted Member of Omaha Tribe.

SPECIAL TO THE CHRISTIAN SCIENCE MONITOR

MOHEGAN, Conn., July 31 — The Mohegan Indians are celebrating today the 100th anniversary of the laying of the corner stone of their church, built on land given to them by two Indian women. An efficient layman, Mr. Herbert W. Hicks, ministers to the needs of the Mohegans who live at Mohegan, Montville Township, half way between New London and Norwich. About 125 Mohegans of the famous Uncas band have survived, and as many of these as possible came from near and far to make this a real home-coming celebration.

To the left of the church a wigwam of white birch boughs has been erected, and there Mr. Lloyd Gray in full Indian regalia performed Indian dances and sang Mohegan songs. Both songs and dances were taught him by his grandmother when he was 12 years of age, for today the Mohegans speak little but English and dance the white man's dances.

Until five years ago the Mohegans held an Annual Green Corn Festival in this same place, at which the Mohegan and white man's customs met, blended not only in the "oneness" of the Mohegans' "Infinite One" and the white man's God, but in the open-air feast of the white man's ice cream and cake, and the Indians' clam chowder and yokeage, the latter a delicious concoction of corn roasted and ground.

Inside the church today over the speaker's stand there is an arch of red roses, green boughs and yellow streamers, the symbolic colors of the Mohegans; red—courage, green—nature, yellow—the shining sun. Under that arch Princess Gladys Tantaquidgeon welcomed the visitors in a speech given in the Mohegan language. Probably just such a speech as her ancestor Tantaquidgeon, noted swimmer and officer under Uncas, made when addressing his people assembled in this very spot centuries ago.

Manner Interpreted

Although the words were not entirely understood, the earnest manner of Princess Tantaquidgeon plainly signified that she hoped the "Infinite One" would bless all those present with continued peace and happiness. True Mohegan in every respect she looked, both as regards costume and features, and today Miss Tantaquidgeon is a brilliant student of anthropology, having her articles published by the Bureau of American Ethnology and by the Museum of the American Indian, Heye Foundation, New York City.

Ernest Rogers, former Lieutenant-Governor of Connecticut, a true friend of the Mohegans, spoke well of both past and present Mohegans. Interest was manifest in the readings given by Mrs. Roswell Sawyer, a Mohegan and graduate of Connecticut College. Miss Lillian Daniels, former conductress of the church for 21 years, spoke of the loyalty of the Mohegans for all that is truest and best in Indian ideals. Tonight there will be more speeches in the church.

Uncas Started Colony

An interval in the program gave the visitors an opportunity to walk to Shantok Park, extending down to the Thames River. This park of 147 acres was established as a state park in 1926 and as it includes the former royal domains of Uncas, it is a valuable heritage for future generations.

Uncas, as a Pequot, lived on the other side of the Thames River. Then, wishing to be absolute "Chief," he and his followers crossed the Thames and made their settlement at Shantok. Arriving there, Uncas named the place Mohegan, and his followers Mohegans, after the parent stock Mohicans of northeastern New York. Today there stands a D. A. R. monument erected to the memory of Uncas.

From the main road to Shantok Park there is being made the Samson Occum Trail named after one of the great figures in Mohegan history. Born in a wigwam in 1732, Mr. Samson Occum received his education in Mr. Wheelock's family in Lebanon, Conn. He was a promising student of Greek and Latin, yet at the same time clever at fishing and hunting. Samson Occum was so well versed in theology that he was licensed to preach without being a minister.

In 1767 he went to England and preached almost 400 sermons, after which collections were taken for the education of Indian youth in America. The Earl of Dartmouth solicited funds from the King of England, the outcome of which was the Wheelock Indian School in Connecticut, which was soon after moved to New Hampshire and incorporated as Dartmouth College, and today two Mohegan boys can go there free.

At this celebration are two Mohegans who expect to attend Dartmouth and so carry on the traditions of Samson Occum, in developing true citizens of the United States.

Motion Pictures

Metropolitan Theater

Horace Heidt and his Californians are the principal attraction of the new bill at the Metropolitan. This orchestra, with its versatile players who constitute themselves also a vaudeville troupe, offers a varied entertainment which vastly pleased yesterday's audience. Particularly clever was a fugal treatment of "Three Blind Mice." There were amusing caricatures of such celebrities as Paul Asch and Leo Reisman; though the parody of Walter Damrosch was rather pointless. A spelling lesson with illuminated tambourines was expertly executed.

It is unfortunate that Mr. Heidt should find himself on the same bill with a film called "The Magnificent Lie," starring Ruth Chatterton. The magnificent idea of this example of talkie art consists of playing a trick on a man who has lost his sight in the war. In it Hollywood has established a new low taste. The film is incredibly and inexcusably stupid, cruel and vulgar.

L. A. S.

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Radio Tonight

DAYLIGHT SAVING TIME

WEEI, Boston (590kc-508m)

8:00 p. m.—Pansocinans, Will Dodge, director.
8:30 NBC, Interior decoration talk.
8:45 Edisonians, Will Dodge, director.
9:30 Announcements; pianist; news.
9:45 NBC, The Stebbins Boys.
10:00 The Old Painter.
10:15 Edisonians, Will Dodge, director, with Jack Beauvais.
10:30 Whiting's program.
11:00 NBC, Cities Service Concert Orchestra; Jessica Dragonette, soprano; Cavaliers Quartet; piano duo.
12:00 NBC, Chicago Club Revisited; Raymond Knight, master of ceremonies.
12:30 Earl Nelson, John Merrick, soloists; male trio; dance orchestra.
1:00 NBC, Kodak Week-End Program: Countess Olga Albani, soprano; Men About Town Quartet; Nathaniel Shilkret's Orchestra.
1:30 NBC, RKO Theater of the Air: film, vaudeville and radio stars; orchestra.
2:00 Forecasts, K. D. Ridout; news.
2:15 NBC, Vincent Lopez and his orchestra.

WBZ and WBZA, Boston and Springfield (900kc-333m)

5:15 p. m.—Baseball scores.
5:17 Nanny Weeks's Serenade. Edward B. Lord.
5:45 Agricultural markets; talk.
5:55 "National Affairs," David Lawrence.
6:00 Time; weather; musicale.
6:09 Sport Review; temperature.
6:15 NBC, Hum and Strum.
6:30 Dixie Jubilee Singers.
6:38 NBC, Tal Henry's Orchestra.
6:45 NBC, Lowell Thomas, Topics in Brief.
7:00 Time; NBC, "Amos 'n' Andy."
7:15 Prudence Musical Hits.
7:30 NBC, Phil Cook, Quaker Man.
7:45 Home Circle talk.
8:00 NBC, Nestle Orchestra.
8:30 Fenia Tango Troubadors.
8:45 Boarding House skit.
9:00 NBC, Interwoven Orchestra; Billy Jones and Ernest Hare.
9:30 NBC, Armour Orchestra; soloists; mixed quartet.
10:00 NBC, Paul Whiteman's Paint Men; soloists; male trio.
10:30 NBC, Clara, Lu and Em.
10:45 NBC, Waves of Melody.
11:00 Time; weather; sport review; temperature.
11:15 Louis's Hungry Five; skit.
11:35 Joe Rines and his orchestra.
12:00 Paramount Organ, Harry Foisey.

WNAC, Boston (1230kc-244m)

5:00 p. m.—Ted and his Greater Gang.
5:15 Uncle Art with Horace Heidt's Californians.
5:30 Boston Market Program.
5:45 Educator Orchestra; time.
6:00 Footlight Echoes, with Edward Jardon.
6:15 "Program Builders," with Linus Travers.
6:30 CBS, Roy Atwell, monologist; soloist; Freddie Rich's Orchestra.
6:45 Two pianos and soloist.
7:00 Baseball; news.
7:15 Pitts's Harmony Monarchs.
7:30 CBS, Colt Program.
7:45 CBS, Morton Downey, tenor; Jacques Renard and his orchestra.
8:00 CBS, Arthur Pryor's Band.
8:15 CBS, Barber Shop Quartet.
8:30 CBS, Lewisohn Stadium Concert, Willem van Hoogstraten, conductor.
9:00 CBS, Liberty Hour sketches; music.
9:45 CBS, The Boswell Sisters.
10:00 CBS, Pilsbury Pageant; Tascha Seidel, violinist; Theo Karle, tenor; Schubirds quartet; Sam Lanin's Orchestra.
10:30 CBS, WNAC's Ninth Anniversary Program: String orchestra, Charles R. Hector, conductor; Emery Daugherty's Orchestra; Cocoanut Grove Orchestra; Mickie Alpert's Orchestra; WNAC Orchestra; organ; WNAC staff artists. Broadcast from Boston through CBS transcontinental network.
11:00 "The Merry Minors."
11:15 Time; baseball; news; weather.
11:30 Emery Daugherty and his orchestra.
12:00 CBS, Benny Meroff and his orchestra.
12:30 a. m.—CBS, Nocturne: Ann Leaf, organist; Ben Alley, tenor.

WHDH, Boston (830kc-361m)

5:30 p. m.—Fishermen's program.
5:45 Hawaiian Melodies.
6:00 Lynn Community program.
6:30 "The Monitor Views the News."
6:45 Bar Harbor musical program.
7:15 Peggy Rais and her guitar.
Magrane Musical program.
7:45 Bedford Zoo program.
8:00 Evening Musicale.
8:30 "Songs We Love to Hear"; soloist, violin, organ.
9:00 "Etchings in Music."
9:30 Time announcement.

WAAB, Boston (1410kc-213m)

4:00 p. m.—CBS, Third Annual Michigan Outdoor Swimming Championship at Bay City, reported by Ted Husing.
5:30 CBS, John Kelvin, tenor.
6:00 CBS, Earl Carpenter's Orchestra.
6:30 Time; baseball; news.
6:45 CBS, Bird and Vash.
7:00 CBS, Kate Smith's Bwanee Music.
7:15 Twomey's Irish Pipers.
7:30 Eddie Welch and his orchestra.
8:00 The Gossipers.
8:15 Riverside Foursome, male quartet.
8:30 Talk; voice and piano.
9:00 Mickie Alpert and his orchestra.
9:30 Organ recital.
10:00 Emery Daugherty and his orchestra.
10:30 Time; news; "Melody Mirror."
11:00 CBS, Jack Denny's Orchestra.
11:30 CBS, Ben Bernie's Orchestra.

Tomorrow's Features

WEEI

8:15 a. m.—Weather; news.
8:30 a. m.—NBC programs.
1:10 p. m.—NBC programs.
3:30 p. m.—Studio and musical.

WBZA

8:00 a. m.—NBC programs.
9:45 a. m.—Studio and musical.
12:15 p. m.—NBC programs.
1:30 p. m.—NBC Farm and Home Hour.
3:45 p. m.—Studio and musical.
3:45 p. m.—NBC programs.

WNAC

8:30 a. m.—Studio and musical.
10:30 a. m.—CBS programs.
12:15 p. m.—CBS programs.
1:00 p. m.—Studio and musical.
3:00 p. m.—CBS programs.
3:30 p. m.—Red Sox-New York, Fred Hoey, reporter.

WAAB

7:45 a. m.—Studio and musical.
9:00 a. m.—CBS programs.
10:00 a. m.—Studio and musical.
1:00 p. m.—CBS programs.
2:00 p. m.—Studio and musical.
3:00 p. m.—CBS programs.

WORLD DEPRESSION TO BE LECTURE TOPIC

"German Reparations and the World Depression" is to be the subject of a lecture by Mr. John H. Williams, Professor of Economics in Harvard University, in Emerson D, Monday evening at 8 o'clock. Professor Williams is teaching a course on "International Relations."

Professor Williams's talk will deal with recent activities of the creditor and debtor nations from the economical rather than the political standpoint. He will present the long-run economic implications of the problem rather than the momentary occurrences during the crisis. He also will summarize the relative merits of long- and short-term credit to Germany.

WOOLEN AND SHOE INDUSTRIES HOLD UP

Activity in the woolen and worsted and boot and shoe industries continues to be the outstanding bright spot in New England business, according to a report issued by the New England Council today. Despite the fact that the business barometer fell somewhat in June from the May level, the report added, activity continues to hold up better in this region than in the country as a whole.

More than a seasonal decline in June as compared with May was shown by the Council's composite index. Cotton and wool, however, declined only slightly, while indices of carloadings and steel ingot production in June reached their lowest points in recent months.

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DIVIDEND CUT TO 50 A SHARE BY BETHLEHEM

Makes $2 a Year in Place of $4—Nickel Plate Passes Both Issues

SPECIAL FROM MONITOR BUREAU

NEW YORK, July 31.—The Bethlehem Steel Corporation, second largest steel company in the United States, announced following a meeting of the directors yesterday afternoon that the dividend rate on the common stock would be reduced for the second quarter from $1 to 50 cents a share. After the meeting Mr. Eugene G. Grace, president, said that the directors had decided not to reduce salaries or wages, but that the policy of rotating work in order to provide income for the maximum number was being applied. Prices are more stable than in many months, Mr. Grace said, but there is no large volume to test quotations.

Bethlehem's quarterly earnings report disclosed for the three months ended June 30 a net income for stock of $1,452,743, or $297,257 less than the dividend requirements on the preferred shares. The deficit after preferred dividends of $1,750,000 at the regular rate of $1.75 quarterly, and after common dividends of $1,600,000 at the reduced rate had been declared, amounted to $1,897,257.

These figures compare with a net income of $1,941,942, or 6 cents on the common stock in the first quarter of this year, and with $7,691,495, or $1.86 a share on the common in the second three months of 1930.

The value of orders on hand at the end of June was $57,334,794, compared with $65,903,609 at the end of the previous quarter and $59,906,772 on June 30, 1930, Mr. Grace said. Operations averaged 41.5 per cent of capacity during the quarter ended June 30 of this year, compared with 50.8 per cent during the previous three months and 69.3 per cent during the second quarter of last year. Current operations are at the rate of 37 per cent of capacity.

Apparently the market felt that the drop in steel prices Wednesday morning, following the announcement of the reduction of the United States Steel dividend and earnings, had discounted the market, so that this morning Bethlehem Steel opened at 36¾, which was 1¾ points higher than its closing quotation yesterday.

United States Steel opened a quarter of a point higher than yesterday's closing. Nor was there any general movement of prices indicating that the market was affected by the Bethlehem announcement.

The New York, Chicago & St. Louis Railroad, known as the Nickel Plate, announced that it would omit quarterly dividends upon both common and preferred stock, although $1.50 a quarter has been paid on these stocks since 1924.

Monitor News on Air Daily From WHDH

AROUND the world of news in 15 minutes is featured by The Christian Science Monitor in its daily broadcast from Station WHDH (361 meters-830 kilocycles). This program, entitled "The Monitor Views the News," is given each week day at 6:30 p. m. (E. D. S. T.)

WEATHER PREDICTIONS

U. S. WEATHER BUREAU REPORT

Boston and Vicinity: Fair tonight and Saturday; cooler tonight, with moderate northwest and north winds.

Maine, New Hampshire and Vermont: Fair tonight and Saturday; cooler in southern portion tonight.

Massachusetts, Rhode Island and Connecticut: Fair tonight and Saturday; somewhat cooler tonight.

Atlantic coast, north of Sandy Hook: Fresh northwest and north winds, with fair weather tonight and Saturday.

Official Temperatures

(Standard time, 75th meridian)

	8 a.m. July31	Max. July30		8 a.m. July31	Max. July30
Atlantic City	76	88	Nantucket	74	82
Bismarck, N.D.	56	60	New Orleans	80	92
Boston	70	83	New York	74	88
Buffalo	66	74	Norfolk, Va.	80	96
Calgary	52	..	North Platte	74	100
Charleston	84	92	Philadelphia	78	92
Chicago	74	80	Phoenix, Ariz.	78	98
Cincinnati	82	94	Pittsburgh	72	90
Denver	64	92	Portland, Me.	72	80
Eastport, Me.	62	78	Raleigh	82	98
Hatteras	80	86	St. Louis	80	98
Helena, Mont.	54	64	St. Paul	70	84
Huron, S. D.	70	96	Salt Lake City	64	90
Jacksonville	78	92	San Francisco	52	62
Kansas City	80	100	Santa Fe, N.M.	62	78
Key West	82	88	Seattle	54	76
Los Angeles	70	84	Tampa	78	92
Memphis	78	88	Washington	80	98
Miami, Fla.	84	88	Wichita, Kan.	74	96
Montreal	60	82	Williston, N.D.	58	68

High Tides at Boston

Saturday 12:26 a. m., 1:35 p. m.
Height of tides 8.8 feet, 9.7 feet.

Light all vehicles at 8:36 p. m.

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Legs Lamb	30c
Forequarter Lamb	14c
Broiler Chickens	39c
Boneless Sirloin Roast	45c
T. L. Reed Hams	25c
Supersuds	3 Pkgs. 23c
Palmolive Soap	3 Bars 19c
Blue Label Ketchup	2 Bots. 29c
R. & R. Chicken	49c
Honey Dews	19c
Potatoes	15 Lbs. 27c

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Special Daily and Weekly Rates.

WASHING TIRE SERVICE

Highway Accident Reports Demanded

Punishment in the form of license suspension will follow hereafter the failure on the part of any motorist to report promptly to the State Registry when involved in any accident resulting in personal injury, according to an announcement made yesterday by Mr. Morgan T. Ryan, State Registrar of Motor Vehicles.

Mr. Ryan cited in the announcement the Massachusetts law which requires this report in writing on special blanks provided by the Registry, and interpreted the word "forthwith," contained in the law, to mean "right away," or as soon as possible. Many motorists, he said, have the idea that all they have to do is to report to the police. While Police Departments are required to report accidents to the Registry, a separate report must be handed in by every operator involved in an accident resulting in personal injury, he said.

Hereafter, according to the announcement, a few days or a reasonable time will be allowed drivers to make their reports, after which a notice will be sent, disregard of which will result in license suspension for periods varying from seven to 30 days, depending on the circumstances of the case.

TWO SCHOLARSHIPS AWARDED AT CAMP

BURLINGTON, Vt., July 31 (AP)—Mr. Howard M. Kelley of South Boston was awarded a scholarship to the Massachusetts Institute of Technology at the Citizens' Military Training Camp, Fort Ethan Allen yesterday. Mr. Edward R. White, of Revere, was awarded a scholarship to Yale, giving him $400 a year for a four-year course. The M. I. T. scholarship entitles Mr. Kelley to a full tuition for the freshman year. Both Mr. Kelley and Mr. White are member basic students and members of Troop A.

Mr. Frederick R. Black of Burlington erected the saber and chain offered by the Reserve Officers Association to the best "blue" from Vermont who intends to accept a commission in the organized reserves.

Radiocasts of Christian Science Services

FOR SUNDAY, AUG. 2

BOSTON—The Mother Church, The First Church of Christ, Scientist, in Boston, Massachusetts, 10:45 a. m., E. D. S. T., WEEI, 590kc-508m.

NEW YORK—First Church of Christ, Scientist, 11 a. m., E. D. S. T., WPCH, 816kc-370m.

TORONTO—First Church of Christ, Scientist, 10:30 a. m., E. D. S. T., by CFRB, 960kc-312m.

SCHENECTADY—First Church of Christ, Scientist, 10:45 a. m., E. D. S. T., WGY, 790kc-380m.

PHILADELPHIA—First Church of Christ, Scientist, 11 a. m., E. D. S. T., WFEN, 1500kc-200m.

BALTIMORE — Third Church of Christ, Scientist, 11 a. m., E. S. T., WCAO, 600kc-250m.

WASHINGTON, D. C. — First Church of Christ, Scientist, 6, E. S. T., WJSV, 1460kc-205m.

DETROIT—First Church of Christ, Scientist, 10:30 a. m., E. S. T., WXYZ, 1340kc-223m; Second Church of Christ, Scientist, 7:30, WMBC, 1420kc-211m.

CLEVELAND — First Church of Christ, Scientist, 11 a. m., E. S. T., WJAY, 770kc-484m.

CINCINNATI — First Church of Christ, Scientist, 11 a. m., E. S. T., WKRC, 550kc-545m.

MINNEAPOLIS—Second Church of Christ, Scientist, 10:45 a. m., C. S. T., KSTP, 1460kc-205m.

CHICAGO — Seventh Church of Christ, Scientist, 10:45 a. m., C. D. S. T., KFKX-KYW, 1010kc-294m.

TERRE HAUTE—First Church of Christ, Scientist, 11 a. m., C. S. T., WBOW, 1310kc-229m.

ST. LOUIS — Fourth Church of Christ, Scientist, 11 a. m., C. S. T. KMOX, 1090 kc-275m.

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On the Esplanade

FRIDAY EVENING, 8:30

1. "The Stars and Stripes Forever" Sousa
2. Overture, "Raymond" ..... Thomas
3. "Kol Nidrei" ..... Bruch
(Trombone Solo, Jacob Raichman)
4. Suite, "Peer Gynt" ..... Grieg
"Morning Mood"
"Anitra's Dance"
"Dance in the Hall of the Mountain King"

INTERVAL

5. Second Movement: Allegro con grazia, Pathetic Symphony Tchaikowsky
6. "The Old Refrain" ..... Kreisler
7. Irish Reel, "Molly on the Shore" Grainger
8. Overture, "Pirates of Penzance" Sullivan

EVENTS TONIGHT

Roxbury: Band concert in connection with "Old Home Week," Magazine Street, evening.

Cohasset: Pop concert, school hall, Ripley Road, 8:15.

Theaters

Fine Arts—"Song of Love" (film).

EVENTS TOMORROW

Boston Caledonian Club: Annual picnic, Caledonian Grove, West Roxbury, all day

Lynn Historical Society: Open house and museum exhibition, 125 Green Street, Lynn, 2:30 to 5.

Boston Museum of Fine Arts: Egyptian art, Mrs. Sayward, 11.

Children's Museum of Boston: Motion picture, "Australia's Wild Northwest," 3, Olmstead Park, Jamaica Plain.

Boston Mycological Club: Chestnut Hill excursion, leave Chestnut Hill Elevated Station, 1:30.

Field and Forest Club: Picnic, Phillips Beach, 2:30 train from North Station.

AUCTION POSTPONED AGAIN

Sale at auction of lands comprising the right of way of the Southern New England Railway was again ordered postponed at the United States marshal's office, this time until Aug. 5.

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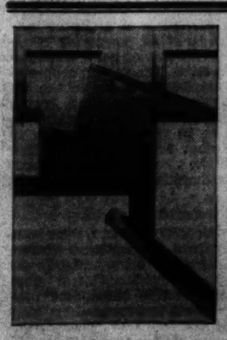

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GERMAN AUTHOR STRESSES LAW AS PEACE BASIS

Extension of Machinery of Arbitration Suggested as Solution

In view of the approaching disarmament conference in Geneva, special interest attaches to the question of ways and means of putting the Kellogg pact into practical effect and giving the peaceful intentions expressed therein some definite expression in the war departments of the nations concerned. THE CHRISTIAN SCIENCE MONITOR is therefore printing a series of articles on this vital subject, written by well-known authorities on international affairs, which will appear with successive days' issues, this being the fifth.

By PROF. DR. ERNST JÄCH
Author of The New Germany
SPECIAL TO THE CHRISTIAN SCIENCE MONITOR

BERLIN—The Kellogg pact is undoubtedly the most revolutionary contribution to international law in centuries: war which hitherto was always regarded as an instrument of law has become by this pact the opposite of law—lawless. The law of centuries has been changed into the lawlessness of the future. And 50 nations have given their consent to this peaceful revolution.

This is the progress of the Kellogg pact: to have developed an evolution of law, from small beginnings in 1919 to greater success in 1929. The League of Nations had not outlawed war, but had explicitly preserved and acknowledged it, though having rendered it more difficult. The Locarno treaties went a step further. They not only made going to war in the Rhine area impossible, but solemnly outlawed it in that district. And they simultaneously established other means of peaceful controversy for certain specified cases in which disputes might arise.

The Kellogg pact has "locarnized" the world. It has, however, produced no legal means sufficient for coping with all disputes.

Renunciation of Arms

Renunciation of war should mean renunciation of armaments, at least restriction of armaments.

But where then is our security? ask those who do not know as yet a sufficient substitute for war. They know that controversies will continue to arise. How then will they be handled? The Kellogg pact has laid a new foundation, but it has not erected a building on this foundation.

Germany, perhaps, is most interested in the erection and the safeguarding of a new building, for Germany is disarmed, in the midst of neighbors bristling with arms, and it feels itself insecure.

For the sake of Germany's security and that of its neighbors, the Kellogg pact must be developed. This development must evolve a peaceful method which can be used also for political conflicts, and for territorial questions (all of which are not treated by the arbitration system as it now exists). Such machinery would strengthen one's own feeling of security and would promote the desire of the other nations to disarm.

Stresemann Foundation

Therefore the Peace Academy in Berlin, established as a "Stresemann Foundation," has made it its first task to have a plan evolved developing the Kellogg pact. Competent experts of international law will be invited to cooperate. This is all the more valuable as the board of the Peace Academy, which, as will be remembered, was announced over the radio to the American people by Dr. Julius Curtius, Minister of Foreign Affairs of the Reich, unites all leading German experts of international law: Dr. Walter Simons, former president of the Supreme Federal Court, Prof. Dr. Erich Kaufmann, Prof. Dr. Ludwig Kaas and Dr. Becker, former Prussian Minister of Culture. The Peace Academy also counts on the cooperation of the other great experts of international law in the other countries, as for instance, Mr. Elihu Root of the United States.

At the present time, two movements are manifesting themselves: the one is that of the so-called sanctions, the other that of the extension of the peace machinery. Sanctions are something negative. They mean punitive measures against a violator of peace. Extension of the peace machinery is more positive. It means the widening of the early beginnings of mediation and arbitration in such a complete way that the outbreak of a conflict is rendered not only impossible but unnecessary.

RUMANIA FORCED TO WALK CAREFULLY IN FOREIGN POLICY

(Continued from Page 1)

acquired, rather than to acquire more. The corner stone of all her foreign policy is the maintenance of the status quo. And that is not an easily attained ideal. It is not an aim that can be reached without an effort. On the contrary, carrying out this policy requires the greatest vigilance, ability and energy. Rumania is seriously threatened from many sides. The largest nation in Europe, Russia wants to take Bessarabia from her. The Bulgarians do not for a moment relinquish their claims on another province, Dobrudja. And the Hungarians have made the restoration of Transylvania, another Rumanian province, to Hungary one of the chief items in their foreign politics. Nor are these Russian, Bulgarian and Hungarian claims mere platonic desires. They are the vital aims of nationalistic movements backed by millions of people.

Must Defend Herself

Therefore, as an actual matter of fact, Rumania must defend her integrity against Russia, Bulgaria and Hungary.

Can Rumania with 13,000,000 inhabitants of the dominant race defend herself against the powerful pressure of her hostile neighbors? If left alone is it not certain that she would crumple up like a paper box? About that there is no doubt, whatsoever. She must have allies. They are absolutely essential to her. No other nation in Europe is more in need of them. And her natural allies, the only allies with identical interests and ideals, are France, Poland, Jugoslavia, Czechoslovakia. This is plain to everybody in Rumania. If the present European system should break up, Rumania would be one of the first states to suffer. When the unraveling of present boundaries begins, Rumania will find herself completely exposed. The German-central European tendencies are diametrically opposed to her interests. If the treaty revisionists prevail, Rumania is bound to lose. Consequently there can be no serious thought of her abandoning her great protectoress, France.

However, nations do not live by politics alone. Another no less vital matter is economic prosperity. And here a new and confusing element enters into the situation. Rumania simply has to do business with Germany. German markets are just as essential to her welfare as French cannons. The Rumanians produce grain—that is their staple source of wealth—and they have to sell it. But the principal buyer is Germany. There is practically no other. Rumania has got to sell grain to Germany.

Must Deal With Both

So a conflict arises. Rumania for political reasons must be on the best of terms with France and for economic reasons she must be on the best of terms with Germany. She cannot choose between these two rival powers, but must deal with both. This, naturally, is not an easy thing to do. French authorities and the French press exert much pressure on Rumania to avoid negotiations with Germany, while Germany naturally endeavors to turn commercial negotiations to political advantage.

Consequently, Rumania is in a difficult situation. This conflict of interests arouses much feeling and tends to divide public opinion into camps. The old terms, Francophile and Germanophile, have again come into use. Rumor gives fantastic form to various groups and tendencies and ascribes categorical attitudes to certain statesmen. M. Constantine Argetoianu, one of the chief ministers in the Rumanian Cabinet, is considered Germanophile, as is King Carol also. Fiery editors take up the cause and go vehemently over onto the side of Germany, denying all of the advantages accruing from the alliance with France. Bitter words are hurled at France, the French Minister in Bucharest takes exception and the Paris press as well very acrimoniously answers, returning measure for measure.

All these strident voices actually make one think of the years immediately preceding the entrance of Rumania into the World War when the chief issue was "with France or with Germany?" Then the alternative was very real, but now it is not. Then Germany had much to give Rumania, politically, but now she can offer nothing. Politically, the success of any German-Italian-Russian combination would be fatal for Rumania.

Rumania's political course is very plain. She must go with France. But economic necessity pulls her to Germany and native and foreign politicians really may succeed in creating a Germanophile camp in Rumania. France, some persons say, would do better to show more tolerance and not to injure the sensibilities of the Rumanians by treating them as satellites. Sometimes spite plays a great rôle in international politics.

Slash $7,000,000 Off Treasury Fund

SPECIAL FROM MONITOR BUREAU

WASHINGTON, July 31—In line with President Hoover's economy program, the Treasury Department has cut about $7,000,000 from the budget estimates of its various divisions, according to Mr. Ogden Mills, Acting Secretary of the Treasury.

Mr. Mills explained he was not in position to make public the total of the estimated appropriations for the fiscal or the request appropriations, but said that the total of the 1933 expenditures by the Treasury Department would be $600,000 less than for the present year.

The increase in the supervising architect's office, he estimated, would be approximately $4,500,000, due to pushing the building program at top speed.

The action of the Treasury is the first indication of the progress of the government departments in following President Hoover's instructions to trim expenses in preparing their budgets for next year and to eliminate all possible expenses from their estimates for the present fiscal year.

The public buildings program, which is handled by the Treasury, will call for an appropriation of $120,000,000 in 1933, as compared with $60,000,000 for the present year, but the amount will be less than the total to be spent this year.

In addition to the $60,000,000 appropriated by Congress to carry on the expanded program, the Treasury had a carry-over from previous years of $75,000,000, giving it a total of $135,000,000 to be spent on the program in the present fiscal year. Officials expected that all of this amount will be used.

Brothers All at Great Y. M. C. A. Meeting in Toronto

M. BUTTOLO
Leader of Group of Delegates From French Y. M. C. A's.

DR. T. Z. KOO
Leader of China's Delegation.

RAJ CHATTERJEE
Leader of 20 Representatives Sent From India.

Quaint Fire Ceremony Presented By Y. M. C. A. Groups From All Lands

SPECIAL TO THE CHRISTIAN SCIENCE MONITOR

TORONTO, July 31—An "international fire" was the outstanding activity of the assembled delegates to the world conference of Young Men's Christian Associations on its fourth day's program.

All work and no play, even with such an earnest gathering as this, might have appeared dull, especially where so many youngsters are concerned. So on Thursday evening the delegates repaired to the Maple Leaf Stadium to watch two junior lacrosse teams compete in Canada's national sport and then join in a dance and sing-song around a camp fire.

While some hundreds of the young men and women, many in their picturesque costumes, squatted in a big ring and their brothers and the interested public watched from the benches, a representative from each country with his "stick of friendship" set fire to the pile of fuel. These sticks had figured at previous international fires and were immediately quenched and set aside for future ceremonies.

The first event was the "Dance of the Redmen," staged realistically by Canadian and United States "braves." Then followed either dances or songs or both by groups of French, Greeks, Hawaiians, Italians, East Indians, Norwegians, Swedes, Czechoslovakians, and Scots. A Rumanian sang a shepherd's song.

The United States, with much the largest representation, gave a stirring demonstration of a Harvard-Yale football game, with cheer leaders, yells, college songs—everything in fact but the football.

MACKENZIE KING ASKS STUDY OF CAMPAIGN FUNDS

Canadian Liberal Leader Defends Followers in 'Gift' Issue

SPECIAL TO THE CHRISTIAN SCIENCE MONITOR

OTTAWA, July 31—Calling upon the Government to appoint a royal commission to inquire fully into the sources and destinations of campaign party funds, Mr. W. L. Mackenzie King, Liberal leader, delivered in the House last night a speech lasting three and one-half hours in which he answered the implications of the Beauharnois-St. Lawrence report.

The Beauharnois inquiry disclosed that the power company had contributed $700,000 to Liberal campaign funds, and while it did not show that any members of the Liberal Government had been influenced thereby in any concession to the company, it did show that three prominent Liberal senators had been financially interested in the company in sums running up to $2,000,000.

The Liberal leader, in his defense of the conduct and policy of his party, denied any personal knowledge of the campign fund contributions, or any exercise of influence on the Government in the passing of the order in council giving the company one-quarter of the flow of the St. Lawrence River.

Mr. King did not attempt to defend the action of Senator W. L. McDougald, a close personal friend who, it is alleged, while holding office in the Upper House, trafficked and made millions out of the exploitation of a great natural resource.

"Individual members," he said, "may have done what they should not have done. The party is not disgraced, but it is in the valley of humiliation. I tell the people of this country today that as its leader I feel humiliated. I know my following feels humiliated. I have told them so in caucus—that we are in the valley of humiliation.

"But we are going to come out of the valley. I do not say that in any boasting way, but with a determination to see that so far as the cause of Liberalism in this country is concerned, it will advance forward on higher and stronger and better grounds than it ever has in the past."

Mr. King called for amendments to the Elections Act, and for the institution of compulsory voting, to avoid in the future the necessity of parties acquiring vast funds for organization, and the presenting of an appeal to the people.

First reading was given to a bill which gives the Government "blanket" powers to deal with the western drought situation, unemployment, and the deportation or silencing of "Reds" or "agitators."

EDUCATORS LINK UP WORLD WITH CHAIN OF PEACE

Messages Sent Leaders in Distant Lands From Convention in Denver

By WALTER W. VAN KIRK
SPECIAL TO THE CHRISTIAN SCIENCE MONITOR

DENVER, Colo., July 31—Messages of friendship were relayed yesterday by telegrams, cablegrams and radiograms from the conference platform of the World Federation of Education Associations to educational leaders in London, Paris, Buenos Aires, Honolulu, Shanghai and other distant cities.

Under the direction of the president, Dr. Augustus O. Thomas, an electrical map was placed on the platform showing the course of each message as it was sent abroad.

"We have here a symbol of the manner in which education is bringing the nations of the world closer together," Dr. Thomas said. This relaying of friendship messages followed the addresses by Miss Florence Hale, president of the National Education Association of the United States; Miss Bess Goodykoontz, Assistant Commissioner of Education, Washington, and Mr. J. T. M. Anderson, Premier and Minister of Education of Saskatchewan, Can.

"Education," Mr. Anderson said, "aims at tolerant understanding and creative self-expression. Such organizations as the World Federation of Education Associations and the World Federation of Teachers are vital agencies for the promotion of friendship, peace and good will among the nations of the world.

"Mutual understanding and world-wide tolerance of the rights and privileges of all people, regardless of race, color, or creed, is no doubt the chief objective of such conventions as the present one. Here we are able to bring together the educational experiences and aspirations of various nations, and by discussion of our problems from the viewpoint of world relations, rather than from the viewpoint of our own local areas, we are unable to get a larger and clearer idea of our own responsibilities.

"This conference is making a positive contribution toward international understanding, friendship, and cooperation by fostering in the teaching of the young committed to our care only such attitudes, ideas, and ideals as are in harmony with the best interests of humanity as a whole."

Danger in Modern Business

Attacking the commonly accepted theory that "business is business," Mr. Lee Galloway, vice-president of the Alexander Hamilton Institute, told the assembled teachers that unless ethics and morals are given a larger place in the development of economic policies the civilization of the twentieth century is doomed.

"Business," he said, "is much more than a pecuniary system by which physical goods and desires are procuded and evaluated. Business is concerned with the exchange of commodities of thought and spirit as well as with goods of commerce, and with its system of evaluation based on a pecuniary standard, business has contributed an element to social cooperative efficiency, and individual welfare, second only to the great ethical standard, the Golden Rule itself. Hence, both in its nature and service to mankind business lies directly in line with religion, education and government in the promotion of civilization.

Mr. Raymond R. Butler, principal of the Technical College of Birmingham, Eng., warned his hearers that natural science as such might easily prove to be a destructive influence in the making of the future.

"Future generations," he said, "will have more leisure than we have had. May they never have to pass through an ordeal of blood and fire such as, through our folly, we have faced. This calamity can only be avoided by harnessing the forces of natural science to moral purposes.

"Of what value will be the discoveries and devices of natural science," he asked, "if wealth accumulates while men decay? Comfort is not necessarily civilization. When natural science has placed her latest powers in our hands, we shall still need a creed by which men may live. We are in danger that, in reducing the costs of clothes, food, national humanitarian service and education, we are making our whole civilization, and our men and women, proportionately cheap. True national wealth is synonymous with a high level of individual and social contact. Through the medium of education, we of this generation may be able to show to our children a way of life finer than that along which we have labored."

The Radio in Education

Short-wave broadcasting is being suggested by many of the delegates attending the conference as an effective method for the cultivation of international thinking among the school children of the world. The recent short-wave broadcasts from London, Paris, Berlin, Tokyo and Rome were referred to by one of the speakers as possessing unusual educational advantages.

Let our children listen in to the broadcasts now being sent out from the capital cities of the world, it was said, so they will become familiar with the personalities and forces molding the current affairs of the world. Other speakers deplored the effect of motion pictures on the thinking of school children. Particularly, it was pointed out, motion pictures too often affirmed that news reels gave an undue prominence to the military activities of the various nations with a resulting neglect of the steps now being taken to preserve the peace of the world.

Differences of opinion regarding the scope of peace instruction in classrooms have arisen among the delegates attending the sectional conference asked to prepare a report on the best means for introducing into the schools in all lands instruction in the various efforts which have been made to settle international differences through peaceful means.

Mr. Uel W. Lamkin, president of the Northwest Missouri State Teachers College, declared that many teachers were not sufficiently familiar with the institutions and methods of peace to teach them intelligently.

This allegation was hotly denied by the majority of the delegates attending this particular sectional conference.

"The principles underlying the World Court and similar peace agencies can be taught, and should be, but not the details," said Mr. Lamkin in concluding his remarks. The majority of the teachers participating in the discussion were of a different opinion, many of them expressing the view that if the details of a military campaign made good material for textbook instruction, so, too, do the details underlying such peace institutions as the League of Nations, the World Court, and the Kellogg-Briand pact.

At the closing section of the conference on literacy representatives of Germany, Mexico, Bulgaria, Ireland, India, China and Czechoslovakia spoke of the movements now in progress in their respective countries to combat mass illiteracy.

Tax Evasion Bar Declared Illegal

SPECIAL FROM MONITOR BUREAU

NEW YORK, July 31 — Federal Judge Alfred C. Coxe, in a decision handed down in the United States District Court for the Southern District of New York yesterday, ruled that the section of the Revenue Act of 1926, providing for collection of federal taxes on gifts made within two years prior to the donor's passing, was unconstitutional. If the decision is upheld by the United States Supreme Court, the Government will be required to return all taxes already collected under that section of the law.

The decision was handed down in a test case brought by the estate of the late Henry C. Guinzburg, Jewish philanthropist, to recover $2000 collected by the Government as a transfer tax on a house valued at $71,368 which Mr. Guinzburg had given to his son and daughter-in-law a year and five months before his passing. The intent of Section 302 C. of the law which provides for the tax is to prevent the donation of large sums for the purpose of evading inheritance duties.

"The law should not make a presumption contrary to facts," Judge Coxe wrote in his opinion. "The period (established by law) is purely arbitrary, and the gift is taxed without regard to the facts or the actual intent. This is enough to bring it (the law) within the constitutional bar."

France Sincere in Desire to Help Reich

* * *

But Third-Party Intervention Is Resented in Paris

* * *

French Want Material Benefit From Move

(Continued from Page 1)

deeply resented having to consent under compulsion.

When the question of large and long-term loans to Germany was subsequently raised, France resolved not to permit any dictation. Even when long-term loans dwindled into short-term credits, and finally into mere renewal of existing credits, France was prepared to do nothing except on its own initiative. If the United States and Great Britain did France the honor of regarding it as being in a unique position to advance funds, which they could not or would not advance, they should stand aside and let France make its own arrangements with Germany.

Here is the kernel of the French policy. It is not purely negative. It does not merely consist in asserting its independence in the face of the English-speaking world. It has its positive side: France is more than willing to help Germany but France stipulates that such help shall not be determined by other powers and shall be accorded on France's own conditions.

The courteous refusal at London was intended simply as a preliminary to a cordial acceptance at Paris. It is taken as practically certain that sooner or later Germany will turn directly to France and that France without intermediary will come to an agreement with Germany. That has always been the most important point in the French policy, namely the desire to reach an understanding with Germany.

Wants to Assist

One may disagree entirely with French methods and regret that France chooses bilateral negotiations instead of multilateral negotiations, but one should get this perfectly clear—that France wishes to assist Germany; that France will assist Germany; that France asks nothing better than an opportunity to assist Germany.

Despite the explosion of national sentiment in recent weeks it will be difficult to find anywhere an expression of opinion that France should remain indifferent to the prospect of a German collapse. On the contrary Nationalist newspapers, virtually without exception, declare that it is the interest, it is the duty, it is the desire of France to aid Germany. What they object to is third-party intervention.

If France lends money under orders to Germany, which is protected by the powers, then France will receive neither moral nor material benefit from its generosity. Germany will have no gratitude toward France because France will appear to be forced by Great Britain and the United States. Therefore, there will not be that reconciliation which France genuinely longs for, either by what may be called Briand or Poincaré methods.

France would have the disadvantage of risking its money without the advantage of settling its relations with Germany.

It must not be supposed that in explaining the French case I indorse it or that I am unaware of the serious objections to leaving somewhat helpless Germany alone with extremely powerful France. But these objections have been frequently and fairly stated. It is necessary also to state the French case with equal force so that even though one does not approve, at least one understands.

As France sees things, Germany has been pursuing an aggressive external policy and reckless internal policy. According to France, Germany constitutes a menace to European peace and for proof, France points to the declared intention of parties and persons, and even certain governmental actions. At the same time they say Germany has been guilty of financial extravagance and was warned long ago by Mr. S. Parker Gilbert where this extravagance would lead.

Therefore, says France, if Germany, now in difficulties, will come in the proper state of mind to France and will renounce its dangerous political pretentions and will make an effort to restore its finances, then French aid will not be lacking. Obviously France could, if it were ill advised, push these demands to a point of German humiliation.

But if the ministers of the two countries really get together and frankly exchange views, it is hoped by the majority of Frenchmen that not only will Germany be assisted, but France will be satisfied, and with real Franco-German reconciliation Europe will be able to disarm and enter on the path to peace, prosperity, and progress.

CAROLINA TAX TO BE CHALLENGED

SPECIAL TO THE CHRISTIAN SCIENCE MONITOR

RALEIGH, N. C.—Mr. Dennis G. Brummitt, Attorney-General for North Carolina, will represent this State at a hearing before three federal judges in Asheville, Aug. 3, at which time a group of South Carolinians will challenge the constitutionality of a recently enacted North Carolina statute placing a tax of $50 on produce grown outside the State and brought in for sale by nonresidents.

Papers have also been served on Mr. Allan J. Maxwell, Commissioner of Revenue for North Carolina.

The judges who will sit at Monday's hearing will be Mr. John J. Parker of Charlotte, N. C.; E. Yates Webb of Shelby, N. C., and Mr. H. H. Watkins, Anderson, S. C.

FRANCISCO SUGAR LOSS

Francisco Sugar Co. and subsidiaries report for the year ended June 30, 1931, net loss of $163,771 after interest, depreciation, etc., contrasted with net profit of $98,043 in the preceding fiscal year.

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Intercollegiate, Club and Professional Athletic News of the World

TENNIS HELENS IN THE FINAL

Mrs. Moody Wins From Mrs. Jessup; Miss Jacobs Defeats Mrs. Harper

Special to The Christian Science Monitor

RUMSON, N. J., July 31—Three more of the events of the Sea Bright invitation tennis tournament were brought to the finals yesterday, leaving only the mixed doubles to be played further, before the final tests. These placed the two Helens of California once more against each other, though for the first time at Sea Bright, in the women's singles, and completed the doubles semifinals, both for men and women.

Mrs. Frederick S. Moody Jr. whose career on the Rumson Road courts has not been of the hightest type, had another struggle to prevent a defeat at the hands of a player whose career was regarded as history until this season, Mrs. John B. Jessup, of Wilmington, twice winner here as Marion Zinderstein. Only when the many time national champion, also staging a comeback this season, exerted her best endeavors to score with her attack, instead of waiting on the play of the elder star, did she halt what appeared to be a certain loss of the initial set. But she finally won the match at 6—4, 6—3.

Mrs. Harper Withdraws

In the other singles semifinal, Mrs. Lawrence A. Harper, who was listed at the head of the national ranking last year, when both the California Helens failed to compete in the title tourneys, was forced by her own condition, aided somewhat by the vigorous play of Helen M. Jacobs, to withdraw in her singles match, when Miss Jacobs had won the first set at 8—6, after a long struggle and was leading at 4—0 in the second.

Mrs. Harper returned to the courts later in the doubles, when the heat conditions had modified, and with the help of Baroness Levi, won her way to the finals over the prospective Wightman Cup team of Virginia Hilleary and Dorothy B. Andrus, seeded first in the draw, by a score of 6—2, 6—3, they will encounter the former California pair, Josephine N. Cruickshank, and Mrs. John W. Van Ryn, the former Midge Gladman. The latter team disposed of Mrs. Jessup and Penelope W. Anderson, 6—4, 6—1.

In the men's doubles semifinal, Gregory S. Mangin obtained partial recompense for his defeat in the singles, when, with the aid of R. Berkeley Bell, he eliminated last year's national doubles champions, John H. Doeg and George M. Lott Jr., by a score of 7—5, 9—7. Mangin and Lott bore the chief burden in this battle, and the Newark youth was distinctly superior to the Davis Cup player. Wilmer L. Allison Jr. and John W. Van Ryn will be their opponents in the finals, as they managed to dispose of the new California stars, H. Ellsworth Vines Jr. and Keith E. Gledhill, 6—3, 7—5, with Gledhill far below his partner in skill of doubles play.

Mrs. Jessup Shines

The play of Mrs. Jessup in the earlier part of her match against Mrs. Moody was far superior to the California girl. Her stroking power was just as hard and her court craft far better. So she held the upper hand as the result of an initial break through service, aided by two double faults by Mrs. Moody, to lead at 3—1 and 4—2. But after Mrs. Jessup was twice within a point of winning the eighth game, the former champion, aided a bit by several net cord placements, began to bear down on the attacks of the Wilmington player, and attacking in turn, ran four games in a row, to take the set.

The start of the second set also found Mrs. Jessup following up her attack with vigor, to take the initial game on a break. But now once more a net cord placement aided the former champion, and, though she lost her next service game, to trail at 1—2, Mrs. Moody ran off with the balance of the match rather easily, 6—4, 6—3. It was the hardest battle the former champion has had in several years, and she must improve greatly to hold her own against the English girl, Phyllis E. Mudford, either in the Wightman Cup series or the championships. The summary:

SEA BRIGHT INVITATION TOURNAMENT
WOMEN'S SINGLES—Semifinal Round

Mrs. Frederick S. Moody Jr., San Francisco, Calif., defeated Mrs. John B. Jessup, Wilmington, Del., 6—4, 6—3.

Helen M. Jacobs, Berkeley, Calif., defeated Mrs. Lawrence A. Harper, Oakland, Calif., 8—6, 4—0, withdrew.

WOMAN'S DOUBLES—Semifinal Round

Mrs. Lawrence A. Harper and Baroness G. G. Levi defeated Dorothy B. Andrus and Virginia Hilleary, 6—2, 6—3.

Josephine N. Cruickshank and Mrs. John W. Van Ryn defeated Penelope W. Anderson and Mrs. John B. Jessup, 6—4, 6—1.

MEN'S DOUBLES—Semifinal Round

R. Berkeley Bell and G. S. Mangin defeated John H. Doeg and G. M. Lott Jr., 7—5, 9—7.

Wilmer L. Allison Jr., and John W. Van Ryn defeated Keith E. Gledhill and H. Ellsworth Vines Jr., 6—3, 7—5.

'BUSINESS MAN' GOLF IS NOT CONSIDERED

NEW YORK, July 31 (AP)—If Thomas Philip Perkins, the former British amateur golf champion, has any thought of turning "business man" golfer, like George von Elm, he hasn't as yet revealed it.

Perkins, commenting yesterday upon published reports he intended to forsake the amateur ranks for the profits of the links, declared he has neither discussed nor considered such a move.

Perkins recently won the New York state amateur. He was the leading amateur in the national open, at Toledo, and qualified this week for the national amateur at Chicago, starting Aug. 31.

WILLIAM DOEG WINS N. Y. JUNIOR TITLE

SYRACUSE, N. Y., July 31 (AP)—William Hope Doeg of California won the New York junior tennis championship by defeating Ray Daggett of Syracuse, defending champion, 6—4, 6—4, 6—2, yesterday. By his straight-set victory in the finals, the brother of John Hope Doeg, United States amateur tennis champion, swept through the tournament without losing a set.

Doeg and Gerald Phipps of Denver won the doubles title by defeating Egbert Miles of New Haven, Conn., junior champion, and Marvin Freudenheim of Mt. Vernon, 2—6, 6—3, 5—7, 6—4, 6—3.

In the quarterfinals of the boys' doubles matches yesterday morning, Marsland and Edgar Knight of Rome defeated Andrews and Knapp, 6—0, 8—6, while Robert Swift and Kopp overturned Joe Roth and Connors after two stubbornly contested sets, 18—16, 12—10.

Cards Now Lead By Nine Contests

NATIONAL LEAGUE

	Won	Lost	P.C.
St. Louis	63	36	.636
New York	51	42	.548
Chicago	52	44	.542
Brooklyn	52	47	.525
Boston	46	47	.495
Pittsburgh	43	50	.462
Philadelphia	39	57	.406
Cincinnati	37	60	.381

RESULTS JULY 30

St. Louis 10, Chicago 3.
Pittsburgh 9, New York 0.

The St. Louis Cardinals increased their lead to nine games over the second-place New York Giants in the Natioanl League race on Thursday, defeating the Chicago Cubs by 10 to 3. The Giants remained one half a game behind the Cubs when shut out by the Pittsburgh Pirates, 9 to 0. The other clubs were not scheduled to play.

The Cards made 11 timely hits off two Chicago pitchers, driving Bob Smith, the starter, out of the box in the sixth inning. May relieved him and finished out the inning, retiring two batters. Teachout replaced May. Burleigh Grimes pitched for the champions and won his thirteenth victory of the year. The Cubs touched him for eight hits, which he kept scattered. The batting of Jimmy Collins featured the Cardinals' attack. The young first baseman had a perfect day at bat with four hits, one a double and another a homer. Frankie Frisch returned to second base for the Cards after an absence of about two weeks.

Larry French was master of the Giants all the way. The Pittsburgh left-hander limited the McGrawmen to four hits and did not give a base on balls. His team mates solved Bill Morrell, New York's starting boxman, early in the game, and drove him to the showers in the second inning. Fourteen hits were made by the Pirates, three each by Lloyd Waner and George Grantham. Paul Waner hit a double and triple and also had a sacrifice hit. A double by Ethan Allen was the longest hit made by the Giants. Mel Ott, young New York outfielder, was lost to his team during the game when he fell trying to catch a low line drive. He may be out of the lineup for some time. The scores:

AT ST. LOUIS

Innings—	1	2	3	4	5	6	7	8	9	R	H	E
St. Louis	2	0	0	0	0	5	0	3	x	10	11	0
Chicago	0	0	0	0	1	2	0	0	0	3	8	0

Batteries—Grimes and Wilson; Smith, May, Teachout and Hemsley. Losing pitcher—Smith. Umpires—Klem, Donnelly and Stark. Time—1h. 58m.

AT PITTSBURGH

Innings—	1	2	3	4	5	6	7	8	9	R	H	E
Pittsburgh	3	4	0	0	0	2	0	0	x	9	14	0
New York	0	0	0	0	0	0	0	0	0	0	4	0

Batteries—French and Grace; Morrell, Chaplin, Schumacher and Hogan, O'Farrell. Losing pitcher—Morrell. Umpires—Reardon, Magerkurth and McGrew. Time—1h. 34m.

Hoyt Wins Another For Athletics, 8-5

AMERICAN LEAGUE

	Won	Lost	P.C.
Philadelphia	74	26	.740
Washington	61	37	.622
New York	56	39	.589
Cleveland	46	52	.469
St. Louis	42	53	.442
Boston	38	58	.396
Chicago	36	60	.375
Detroit	36	64	.360

RESULTS JULY 30

Philadelphia 8, St. Louis 5.
Washington 6, Cleveland 1.

Waite Hoyt won his fifth ball game since joining the Philadelphia Athletics Thursday by defeating the St. Louis Browns, 8 to 5, in an American League game. The remaining contest was won by the Washington Senators, 6 to 1, from the Cleveland Indians. The other clubs were not scheduled to play.

Mickey Cochrane and his powerful bat helped Hoyt triumph over the Browns. The star catcher hit two home runs and two singles in four times at bat, to drive in six of his team's eight runs. Max Bishop also made four hits for the winners, his coming in five trips to the plate and all singles. Burns and Goslin hit home runs for the Browns, each with a man on base. Sam Gray started pitching for the Browns and was batted out of the box in the third inning, after the champions had made eight hits. Coffman finished and was hit nearly as hard.

Carl Fischer, young Washington left-hander, pitched and won his eleventh victory of the year. The Indians made only five hits off his delivery, four of them singles and the other a double. The Senators totaled 10 hits off Harder and Jablonowski, the first named being the loser. Sam West produced the feature drive of the game, a long home run in the fourth inning with Sam Rice and Joe Cronin on base. Kuhel, Myer and Rice each made two hits for the Senators. Luke Sewell made two of Cleveland's five hits, both singles. Heinie Manush had a double. The scores:

AT PHILADELPHIA

Innings—	1	2	3	4	5	6	7	8	9	R	H	E
Philadelphia	2	2	1	2	0	1	0	0	x	8	15	1
St. Louis	0	0	0	0	0	0	2	2	1	5	9	1

Batteries—Hoyt and Cochrane; Gray, Coffman and Bengough. Losing pitcher—Gray. Umpires—McGowan, Hildebrand and Van Graflan. Time—1h. 44m.

AT WASHINGTON

Innings—	1	2	3	4	5	6	7	8	9	R	H	E
Washington	2	0	0	3	0	0	0	1	x	6	10	0
Cleveland	0	0	0	1	0	0	0	0	0	1	5	0

Batteries—Fischer and Spencer; Harder, Jablonowski and Sewell. Losing pitcher—Harder. Umpires—Moriarty, Owens and Geisel. Time—2h. 11m.

TWENTY-ONE HOLES TO WIN

STOCKBRIDGE, Mass., July 31 (AP)—Rosamond Sherwood, of New York, and Stockbridge, and Grace Hamilton, of Framingham, Conn., advanced to the final round yesterday in the annual women's golf tournament at the Stockbridge Country Club. Each had to play 21 holes for her victory, Miss Sherwood defeating Mrs. L. V. White, of Cohasset, and Miss Hamilton defeating Miss Carol Smith, of Hartford, Conn.

Portland Golf Star

DON MOE

Moe Takes His Golf 'Lessons' By Watching Jones in Action

SPECIAL TO THE CHRISTIAN SCIENCE MONITOR

PORTLAND, Ore.—While the rest of the world is wondering who will fill the shoes left vacant by the retirement of Bobby Jones, Portland and the entire northwest would like to see their choice—Don Moe—who recently won the western amateur crown for the second time, elevated to the throne. The possibility of Moe winning the national title this year, however, is out of the question, since he failed to qualify for the amateur tourney in a district test, recently.

Six years ago Portland first opened its eyes to the golf playing of Don Moe, when a lanky youngster walked away with the city championship at the age of 15 years. Since that time the name of Moe is known wherever golf is played. He has golfed with and defeated the Prince of Wales, and last fall, while a cadet on the Dollar liners, added members of the Emperor of Japan's household to his list of victims.

Studies Jones in Action

Bobby Jones is the idol of Don Moe's golf world. He believes he has learned more golf by watching and studying Jones in action than in many hours of practice spent on the fairways and greens. And he is following the footsteps of Jones in many ways. He has won world-wide renown at an early age and also plans on becoming a lawyer. After one year's absence, he returned to his law books at the University of Oregon at the beginning of the spring term, last March.

Don Moe's selection by Bobby Jones last year as a member of the United States Walker Cup team was a distinct honor in itself. But it was up to the Portland youth to make good, which he did when, seemingly hopelessly behind, he came back in the last round to win his match for the United States. This golfing comeback is said to have made him a popular favorite with the Britons.

In winning the western title over the Portland Golf Club course, July 13-18, Moe demonstrated that he continues to be a perfect piece of human golf machinery. Steadily, and with only one close match, he marched impressively through a strong field to the title. His hardest test came in his first match, when Francis H. I. Brown, champion of Hawaii and California, forced him to play five extra holes; Moe winning on the twenty-third when he holed a 20-foot putt. Fay Coleman, California star; Johnny Lehman, defending champion from Chicago, and Malcolm McNaughton, Pacific Coast Conference champion of Portland, all went down to defeat.

Nearly Six Feet Tall

To look at Don Moe you get the impression that he might be a successful golfer. Not the least bit slouchy, he appears relaxed at all times. Towering to nearly six feet in height and of a slender build, his medium-sized hands and arms belie the strength that is contained within. Don's advent into golf nine years ago is attributed to the proximity of his home to a golf course.

"When I was 11 years old we lived within two blocks of a golf course and I started caddying there," Don said. "It was that golf course and my brother that got me started at golf. At first I didn't care so very much about the game, but I guess it was the determination to aspire to do the things your big brother does that kept me at it.

"My brother, Roy, who is rated among the first 10 golfers on the Pacific coast and who qualified in the national amateur tournaments in 1927 and 1928, has always been a pretty good golfer. He has helped me considerably, but I have never taken a lesson from a professional. It is the watching and analyzing the playing of others that has helped me."

Don Moe is always a favorite with galleries wherever he plays golf. Instead of maintaining a strict silence as do many other golfers, he loves to talk and laugh with the crowd while walking to his ball on the fairway.

WARNER SECOND IN RECORD RUN AT OSLO

OSLO, Norw., July 31 (AP)—Karl DeW. Warner of Yale forced the Norwegian, Johannesen, to a new Norwegian record of 49s. for the 400-meter run in an international track and field meet here last night. Warner, who finished second, was timed in 49.7 s.

Sten Pettersson, great Swedish hurdler, beat Arthur S. Devoe of Yale in the 110-meter hurdles in 14.9s., Devoe being timed in 15s.

Albrechtsen of Oslo won the shotput with a toss of 49ft., 2 61-64in., but, Joseph P. Crowley of Yale captured the discus throw with a heave of 151ft., 8 33-64in. F. L. Fates of Yale and Art Watkins of Harvard finished first and second in the 100 meters in 10.8s, and the American relay team won the 400 meters in 44.1s.

TEN CONTESTS FOR OWLS

Special to The Christian Science Monitor

HOUSTON, Texas—Ten contests, including two intersectional games, have been scheduled for the 1931 Rice Institute football team. Intersectional games have been booked with the University of Oklahoma and the University of Arizona. Games with the University of Texas, Southern Methodist University, Texas Christian University, Texas A. and M. College, University of Arkansas and Baylor University are included on its Conference schedule. The Owls will begin the season Sept. 19. Only one open date remains on the Owls' schedule.

SOUTHERN ASSOCIATION

	Won	Lost	P.C.
Birmingham	68	37	.648
Memphis	60	44	.577
Atlanta	55	49	.529
Chattanooga	54	49	.524
Little Rock	52	52	.500
New Orleans	52	53	.495
Nashville	39	67	.368
Knoxville	37	66	.359

RESULTS JULY 30

Chattanooga 5, Birmingham 3.
New Orleans 5, Knoxville 4.
Atlanta 5, Nashville 3.

RAY PALMER ADVANCES

WESTFIELD, N. J., July 31—Ray Palmer of Malba, Long Island, won his way in the semifinal round of the northern New Jersey singles tennis championship for men at the Westfield Tennis Club yesterday by defeating Sid Berger of New York, captain-elect of New York University's team, in straight sets, 6—2, 6—4. James L. Greer and Harry P. Wolf, both of Montclair, advanced to the doubles semifinal through a default.

Toronto Scottish Upset by Royals

Special to The Christian Science Monitor

WINNIPEG, Man., July 31—Forecasts were swept to the boards here last night when New Westminster Royals of British Columbia, defending champions, turned back the eastern threat, Toronto Scottish, with a 2-to-0 defeat in the first game of a best two-out-of-three series for the Dominion soccer championship.

A second game will be played Saturday afternoon and a third game, if necessary, will take place on Tuesday night. According to the run of play, Scottish should not have come out on the losing end. It was just the aggressiveness of the remnants of the famed Royals of two and three years ago which kept the coast representatives in the picture. For the major part of the game they were outplayed and the two factors which kept them on the map were Sanford in goal and the mistake of the eastern line in shooting from too far out.

Conceded only a bare chance to subdue the Scottish, victors over Toronto Ulster and Montreal Carsteel, the Royals refused to quit, and, although long before the final whistle sounded their stamina was expended, their fighting qualities were as much in evidence as ever.

The first score came after 21 minutes of play in the opening period by D. Easum, who arrived in the city barely in time for the game, gained after play which featured Dick Stobart to Turner to Kerr to Hammond to D. Easum, the latter scoring a shot which struck the inside of the crossbar while the defense was split wide open. With about five minutes to go in the second half, another Turner-Kerr-D. Easum movement resulted in the Royals' second tally; the ball was shot in by Kerr.

POINT JUDITH TENNIS

NARRAGANSETT PIER, R. I., July 31—Play in the doubles of the Point Judith Country Club's invitation tennis tournament was concluded yesterday, with Mrs. J. Dallas Corbiere of Southboro, Mass., and Mrs. William Endicott of Beverly, Mass., the winners. Both are from the Longwood Cricket Club of Chestnut Hill, Mass. They defeated Virginia Cross and Katherine Winthrop, 6—4, 6—2.

ENGLISH LEAD BY 201 RUNS

New Zealanders Score Only 193 and 22 for One Wicket in Test Match

BY RADIO FROM MONITOR BUREAU

LONDON, July 31—When play was resumed here at the Oval this morning nothing but rain or one of the greatest recoveries in the history of cricket could save New Zealand from a heavy defeat by England in the second match of the present series. For yesterday the motherland declared the first innings closed at 416 for four wickets, and the tourists could reply with only 193 in the first knock, and 22 for one wicket in the second. In other words, the New Zealanders this morning were 201 runs behind with nine wickets to fall. The main reason for this state of affairs is G. O. Allen, Middlesex amateur fast bowler, who was not included among the original selections for England's team in this match, but came in as a substitute for Harold Larwood, Nottinghamshire professional. He sent down 13 overs, seven of them maidens and captured five wickets for 14 runs and had one astonishing spell when he took his first four wickets for only four runs.

The pitch was moist on top and hard as granite underneath, and seemed particularly suited for fast bowling. Short balls reared up awkwardly, generally speaking the batsmen were very uncomfortable, and it was not until Allen was rested that T. C. Lowry, New Zealand captain, made the visitors' only score higher than J. L. Kerr's 34. Lowry, one of those players who get great power into their shots without taking much back-swing, made 62 before being caught by England's skipper, Douglas Jardine, off the Cambridge Blue, F. . Brown. J. E. Mills obtained 27, G. L. Weir 13, M. L. Page 12, but apart from these three and Lowry and Kerr no New Zealand batsman entered double figures.

At the commencement of play yesterday England's first innings total was 312 for three and the feature of the play whilst the ensuing 104 were put on the scoreboard was W. R. Hammond's scintillating century. He carried his total of 35 to exactly 100 and, at this point Jardine, who has made seven, declared his innings closed. L. W. G. Ames, wicket keeper-batsman, who had been sent in in the closing stages Wednesday, credited himself with 41 and was ultimately caught by K. C. James off G. H. Vivian. So the visitors commenced their batting operations faced with a mighty task which grew mightier and mightier throughout the day until by the close of play it could only be described as "impossible" without one of the two eventualities mentioned in our opening sentence.

ERRIE BALL WINS SOUTHEASTERN OPEN

GREENSBORO, N. C., July 31 (AP)—Errie Ball of Atlanta, a 20-year-old English-born professional with only eight months residence in the United States, won the 72-hole medal play in the southeastern open golf championship with a four-round score of 297, yesterday.

The blond assistant professional at East Lake Club in Atlanta flashed into the three-quarter mark lead with a fine 75 in the morning and burned up the course in the afternoon for 72. Wednesday he had served notice that he would be dangerous by posting 73 for the low score of the first round. His scores for the four rounds were 73—77—75—72.

Ball, the son of a golf pro at Lancaster, England, came to America to become assistant to his uncle, Frank Ball, at Bobby Jones's club in Atlanta. Although barely out of his 'teens, Ball has been a professional in his own right for more than five years.

Young Ball had to sink an eight-footer for a birdie on the par 3 eighteenth to win, for Eddie Miller, of Gadsden, Ala., defending champion, was close behind all the way. Miller also registered a birdie on the final hole, but he needed an eagle here to tie. Both Miller and Fairley Clark, Savannah professional, were a stroke to the rear as they started the last round. While Miller matched Ball's efforts all the way, Clark weakened on the last nine and finished with a 75 for 301, four strokes away.

The long and difficult Valley Brook course combined with the scorching heat to hold the par barrier of 70 unbroken during the four rounds of the tournament. Tony Penna's 71 yesterday was the low score of the championship. Penna, from Pensacola, finished with 304.

Ramon Atkins, Sedgefield professional, was fourth with 303, a card of 73 on the final round forcing him to the front.

Dugan Aycock of Charlotte had 305; Doyle Smith of Birmingham, 306, and Gene McCarthy, 308. Charles Hall of Birmingham, twice champion, finished among the first 10 by virtue of a fine 73 on his closing round for 309. Fred Hyattan, the 36-hole leader, and Arthur Ham, both of Charlotte, had 310's.

Ball, Miller, Atkins and Doyle Smith qualified for the four positions allotted this section in the national P. G. A. tournament later this year in Providence, R. I. Clark, Penna and Aycock finished with lower scores, but were ineligible for qualifying place competition.

INTERNATIONAL LEAGUE

	Won	Lost	P.C.
Newark	62	44	.585
Montreal	61	45	.575
Rochester	59	46	.562
Baltimore	59	51	.536
Toronto	54	56	.491
Buffalo	47	61	.435
Reading	46	62	.426
Jersey City	44	67	.396

RESULTS JULY 30

Baltimore 7, Newark 3.
Montreal 9, Buffalo 8.

TENTH GAME ENDS IN DRAW

AMSTERDAM, Holland, July 31 (AP)—The ten-game chess match between Jose R. Capablanca of Cuba and Dr. Max Euwe of this city ended yesterday. The final contest resulted in a draw—the eighth of the series. The other two games were won by Capablanca. Dr. Euwe failed to win one.

Middlesex Victor For Seventh Time

ENGLISH INTER-COUNTY TRACK AND FIELD TEAM STANDING

Team	Pts.
Middlesex	70½
Surrey	40
Essex	39
Hertfordshire	34
Kent	27
Sussex	24
Suffolk	11½
Bedfordshire	11
Northamptonshire	9
Buckinghamshire	4
Cambridgeshire	2

SPECIAL FROM MONITOR BUREAU

LONDON — The superior strength of Middlesex over all the other teams that compete for the annual English inter-county track and field championship was proved for the seventh time in seven years here July 11 when it finished at the head of the standing with a total of 70½ points against Surrey's 40 and Essex's 39. The North of England has never been represented at this meeting, and the bulk of the honors usually falls to the Metropolitan counties, where so much of the nation's athletics is centered.

Middlesex has the reputation of being able to produce a team without a "tail," and it certainly came up to expectations in that respect this year. As a matter of fact, only three Middlesex men gained first places, but the total of their side was bumped up by the fact that so many others found their way into the "scoring six" in every event, excepting the long jump. Last year, the system of reckoning was altered so that the occupants of the first half-dozen places counted; but it seems doubtful whether this plan has any advantage over the former relay and team method of counting, which afforded greater opportunities for the lesser lights.

This year's meeting provided some fine racing and showed once again that, although Britain is still some way below the best international standard in field events, there is abundant talent for the formation of a very strong track team for the Olympic Games at Los Angeles next summer. Four of the men who had captured national championship titles at the English Amateur Athletic Association's meet the previous week—E. L. Page, for the 100-yard dash; G. L. Rampling, for the 440; Lord Burghley, for the 120-yard high hurdles, and Thomas Hampson, for the half-mile run—were successful, representing Surrey, Kent, Northamptonshire, and Surrey, respectively, and among other notabilities who added to their laurels were R. L. Howland, Hertfordshire, in the weight-putt; H. J. Cohen, Sussex, in the long jump; E. R. Bradbrooke, Middlesex, in the high jump, and S. A. Tomlin, Hertfordshire, in the mile.

In view of the great world meeting scheduled for Los Angeles next year, there is a pronounced "Olympic" slant to the returns in the important athletics fixtures in Europe this season, and students of comparative form will be able to put their own construction upon the statistics in the following summary of the 1931 English inter-county championship. The summary:

100-Yard Dash—Won by E. L. Page, Surrey; H. J. Cohen, Sussex, second; H. G. Higgins, Essex, third. Time—10s.

440-Yard Dash—Won by G. L. Rampling, Kent; F. W. Dawe, Middlesex, second; H. S. Townend, Hertfordshire, third. Time—51⅗s.

Half-Mile Run—Won by Thomas Hampson, Surrey; J. V. Powell, Middlesex, second; T. H. Scrimshaw, Middlesex, third. Time—2m. 3⅕s.

One-Mile Run—Won by S. A. Tomlin, Hertfordshire; J. P. Cornes, Essex, second; H. W. Hedges, Buckinghamshire, third. Time—4m. 26s.

Three-Mile Run—Won by A. H. Forrester, Essex; S. A. Tomlin, Hertfordshire, second; W. H. Gross, Essex, third. Time—15m. 1⅘s.

Three-Mile Walk—Won by C. W. Hyde, Middlesex; A. A. Cooper, Essex, second; A. L. Fletcher, Surrey, third. Time—22m.

120-Yards High Hurdles—Won by Lord Burghley, Northamptonshire; R. St. J. Harper, Middlesex, second; W. W. Dent, Suffolk, third. Time—15 1-5s.

Running High Jump—Won by E. R. Bradbrooke, Middlesex, 6ft.; A. J. Gray, Essex, second, 5ft. 11in.; A. R. James, Middlesex, third, 5ft. 10in.

Running Long Jump—Won by H. J. Cohen, Sussex, 22ft. 6½in.; T. P. Moll, Bedfordshire, second, 21ft. 6in.; J. W. Clemens, Surrey, third, 21ft. 4½in.

Pole Vault—Won by L. T. Bond, Middlesex, 11ft. 5½in.; L. G. Tovell, Suffolk, second, 9ft. 6in.; C. Groves, Kent, and W. E. Buck, Middlesex, tie for third, 9ft. 3in.

16-Pound Weight-Putt—Won by R. J. Howland, Hertfordshire, 42ft.; A. Rosser, Kent, second, 39ft. 2in.; A. E. H. Sangwine, Essex, third, 38ft. 4in.

Discus—Won by D. R. Bell, Hertfordshire, 120ft. ½in.; F. A. Foley, Middlesex, second, 106ft. 4in.; C. P. Best, Middlesex, third, 106ft. 3½in.

Javelin—Won by E. R. Turner, Bedfordshire, 162ft. 2½in.; E. H. Powell, Surrey, second, 160ft. 7in.; L. G. Snow, Surrey, third, 160ft. 6½in.

LINCOLN CUP GOLF

MANCHESTER, Vt., July 31 (AP)—The second-round match play for the Robert T. Lincoln Memorial Cup was held yesterday at the Ekwanok Country Club. D. C. Corkran of Huntington Valley, Penna., defeated J. T. Hunter of North Adams, Mass., by 2 strokes with one hole to play; H. L. Weatherwax of Albany, N. Y., won from Donald Carr of Mount Kisco, N. Y., by the same score; W. R. Pond Jr. of Rutland, Vt., defeated B. Warren Corkran of Baltimore, Md., 1 up, and A. L. Schomp Jr. of Plainfield, N. J., won by default from E. L. Beard Jr. of Long Island, N. Y.

WRIGHT WINS IN SENIOR SINGLES

Defeats W. E. Garrett-Gilmore and Miller—Pearce, Hamilton, Withdrew

SPECIAL TO THE CHRISTIAN SCIENCE MONITOR

ST. CATHARINE, Ont., July 31—Twelve events comprised the program of the first of the three-day schedule of the forty-ninth annual Royal Canadian Henley Regatta which opened here yesterday. With the exception of the final event of the day the quarter-mile senior dash the program was devoted entirely to junior and light weight events, ranging from singles to eights.

The quarter-mile dash lost much of its appeal when R. H. (Bobby) Pearce, of the Hamilton Leanders, recent winner of the Diamond sculls at the English Henley, scratched. Six started and it took a great finishing spurt by Joe Wright, of the Toronto Argonauts, former Diamond sculls winner, to nose out W. E. Garrett-Gilmore, of the Bachelors Barge Club of Philadelphia, who led from the start until within 20 yards of the finish. Wright was credited with a 2s. advantage at the finish, but his margin semed smaller.

Of the 10 events that were decided Toronto Argonauts won three, the Toronto Dons the same number, Detroit two, and Buffalo Westsides and Wyandotts, one each.

In the junior eights Detroit and University of Toronto finished one, two, in the first heat and will oppose Buffalo Westsides and Toronto Argonauts in the final. Two of the Argonaut victories were in the singles, McMillen winning the junior event and Wright taking the senior sprint, while the double-blue crossed the line in the junior 140-pound fours by a good margin over Ottawa.

D. Kirk was the big factor of the Dons' three victories. He won the 140-pound singles, teamed up with W. Farley to win the 140-pound doubles, and then the pair came back to win the 150-pound junior doubles.

Detroit's victories were scored in the 150-pound fours, where it led all the way and withstood an Argonaut challenge near the finish, and the 140-pound junior eights. This latter event produced a great finish. Detroit set the pace from start to finish, but Toronto University staged a great finish and was closing in rapidly, but delayed its spurt too long. Dons, after being outrowed in the early stages, came strong to make the finish of the blanket variety.

Westsides, besides qualifying for the final of the junior eights, won the junior fours with the bow half of the winning eight, while Wyandottes came through in the 150-pound junior eights. They opened up an early lead and held it throughout without difficulty. The summary:

Senior Quarter-Mile Dash—Won by Joe Wright, Toronto Argonauts; W. E. Garrett-Gilmore, Bachelors Barge Club, Philadelphia, second; William Miller, Bachelors B. C., Philadelphia, third. Time—1m. 15 2-5s.

Junior Singles—Won by R. McMillan, Toronto Argos; C. L. Stark, Lachine, second; W. Leslie, Dons R. C., Toronto, third. Time—8m. 37s.

Junior 140-Pound Singles—Won by D. Kirk, Dons R. C., Toronto; D. Dalton, St. Catharines, second; J. Ross, Argonauts, Toronto, third. Time—8m. 45s.

Junior Doubles—Won by D. Kirk and W. Farley, Dons, Toronto; R. McMillan and A. Dean, Toronto Argonauts, second. Time—9m. 15s.

Junior 140-Pound Doubles—Won by D. Kirk and W. Farley, Toronto Dons; S. Cox and B. Lawrie, Hamilton Leanders, second; S. Covacs and A. Mitchell, Detroit, third. Time—8m. 17s.

Junior Fours—Won by Buffalo Westsides (C. Kubius, P. Wendell, M. Brett and W. Cunningham); Toronto Argonauts, second; Ottawa R. C., third. Time—7m. 27s.

Junior 150-Pound Fours—Won by Detroit (Armstrong, Bieber, Declerco and Gregory); Toronto Argonauts, second. Time—7m. 48s.

Junior 140-Pound Fours—Won by Toronto Argonauts (C. Clark, H. Baker, R. Moran and J. Griffiths); Ottawa R. C., second; Brockville R. C., third. Time—7m. 53s.

Junior Eights (First Heat, Two to Qualify)—Won by Detroit R. C. (H. M. Grinnell, C. Speers, A. Dudley, O. Sanger, O. Stroup, H. S. Grinnell, H. Hannon, L. Leonard and N. J. Cameron, coxswain); University of Toronto (J. Boyd, P. Ballachey, J. O'Flynn, J. Jackson, L. Willis, E. Peaker, H. Davidson, N. Starr and I. K. Chalmers, coxswain), second; Toronto Dons, third. Time—7m. 2⅘s.

Junior Eights (second heat, two to qualify)—Won by Buffalo Westsides (R. Jackson, A. V. Hooydonk, R. Engberg, C. Bogacki, C. Kubias, F. Wendele, M. Brett, W. Cunningham and R. Treubel, coxswain); Toronto Argonauts (T. Norris, J. Tushingham, F. Mitcham, R. Hillborn, B. Conlin, W. Harper, C. McFaddin, F. Morley and C. Paul, coxswain), second; Hamilton Leanders, third. Time—7m. 08s.

150-Pound Junior Eights—Won by Wyandotte B. C., Wyandotte, Mich. (W. Boyce, G. Dunkin, C. Ludwig, D. Donlin, W. Horvath, M. Schwartz, E. Weitzel, E. Robertson, and W. Kreger, coxswain); Buffalo Westsides (K. Aurebach, S. Campagni, W. Carroll, N. Vogt, C. Berarek, R. Pohle, W. Davies, T. Bensinger and R. Treubel, coxswain), second; Hamilton Leanders, third. Time—7m. 6⅘s.

140-Pound Junior Eights—Won by Detroit B. C. (G. Keleman, A. Mitchell, O. Hyde, W. Bevington, H. Clark, W. Ritchie, R. Morrison, M. Morris, and J. Ketchum, coxswain); Lachine R. C., Montreal (E. Burbank, A. Cruickshank, D. Yuile, T. Montgomery, E. Liddell, L. Hall, G. Cape, R. Leo, and R. Logan, coxswain), second; Hamilton Leanders, third. Time—6m. 52s.

Cochet Plans To Sign With Curley

BY THE ASSOCIATED PRESS

Paris, July 30

HENRI COCHET, the world's ranking amateur tennis player, today told his friends he planned to turn professional about the middle of September.

Jack Curley, New York wrestling and professional tennis promoter who recently arrived on the Riviera, will be in Paris within a few days to sign Cochet for a tour with Tilden and Vincent Richards.

Aiken Knights Win Herbert Polo Cup

RUMSON, N. J., July 31 (AP)—Smashing their way into a commanding lead in the first three chukkers, the Aiken Knights defeated the United States Army, 14 to 10, in the final round of the Herbert Memorial Cup polo tournament here yesterday.

The Knights, receiving one goal by handicap from the Army, scored 11 goals in the first three chukkers, three each in the first and second and five in the third. After that Army's defense held the eventual winners in check but the damage already had been done. G. H. (Pete) Bostwick led the scorers with four goals.

	AIKEN KNIGHTS	ARMY
No. 1	D. W. Bostwick	Lieut F. W. Makinney
2	G. H. Bostwick	Capt. C. H. Gerhardt
3	E. T. Gerry	Lieut. Macdonald Jones
Back	R. L. Gerry Jr.	Capt. J. A. Smith Jr.

Score—Aiken Knights 14, United States Army 10. Goals—G. Bostwick 4, D. Bostwick 3, E. Gerry 3, R. Gerry 2, pony 1, handicap 1 for Aiken Knights; Makinney 3, Gerhardt 3, Jones 3, Smith 1, pony 1 for Army. Referee—H. W. Williams. Time—Eight 7½m. chukkers.

MULHEISEN VS. HESS IN VIRGINIA TENNIS

HOT SPRINGS, Va., July 31—Dolf E. Mulheisen, of California, former sharer of the United States intercollegiate doubles championship, and Jacob Henry Hess Jr., of Austin, Texas, went into the final of the men's singles in the Virginia state open tennis championships here yesterday. Mulheisen displayed excellent tennis in eliminating Edgar D. Yeomans, of Washington, D. C., University of North Carolina star, 6—1, 6—4, 6—0. In the afternoon Hess defeated a fellow Texan, H. Earl Taylor, of Fort Worth, 6—3, 6—4, —0.

Mary Bartlett Gibbs, of Baltimore, and Mrs. DeLloyd Thompson, of Washington, Penna., will meet in the finals of the women's singles. Miss Gibbs defeated Ellen Bates, of St. Louis and Hot Springs, 6—1, 6—2, while Mrs. Thompson defeated Cary Mason, of Baltimore, 6—1, 6—0.

Mrs. Thompson and Taylor teamed in the mixed doubles to win from Betty Edwards, of Dallas, and Henry Holden, of Rice Institute, in love sets. Margaret Anderson, of Richmond, and C. Alphonso Smith Jr. of University, Va., defeated Cary Mason and Alex Kieles of Baltimore, 6—3, 4—6, 6—1, in a well-played match. Mary Bartlett Gibbs and Hess defeated Miss Eloise Beebe, of Baltimore, and Quinn Connelley, of Worth, 6—3, 6—4, 6—0.

NATIONAL LEAGUE'S POSTPONED GAMES

NEW YORK, July 31 (AP)—The New York Giants head the National League field in the number of double-headers announced today for the purpose of clearing up postponements and tie games through July 29. Six double-headers have been added to the Giants' schedule while Boston must play five, Philadelphia four, Brooklyn, Cincinnati and Pittsburgh three, and Chicago and St. Louis only one each.

Boston will play double-headers at home Aug. 12, against Cincinnati; Aug. 16, against Chicago; Aug. 23, against St. Louis; Aug. 31 and Sept. 2, against New York. A single game against Cincinnati Aug. 11 becomes part of the Aug. 12 double-header.

At New York the Giants meet Boston Aug. 2, Brooklyn Aug. 4, Pittsburgh Aug. 12, Chicago Aug. 23 and 24, and Philadelphia Aug. 30 in double-headers. The Pittsburgh twin-bills at home are listed with Chicago Aug. 27 and Boston Sept. 17 and 18. Single games have been added with Chicago Aug. 10 and St. Louis Sept. 3.

Brooklyn postponements will be played off at Ebbets Field in double-headers against Philadelphia Aug. 2, Chicago Aug. 19 and Pittsburgh Aug. 23. A single game with Pittsburgh Aug. 26 has been moved ahead to Sept. 13.

The Phillies play double-headers at home against Boston Aug. 4, Pittsburgh Aug. 17, St. Louis Aug. 19 and Cincinnati Aug. 25. The Aug. 25 double-header originally was scheduled for one day earlier. Cincinnati entertains Pittsburgh in two games at home Aug. 9 and Chicago Sept. 2, and St. Louis Sept 6. Chicago's lone double-header added to the home schedule is against Cincinnati Aug. 4 and St. Louis doubles up with Philadelphia in St. Louis Sept. 13.

MANY McGILL PRIZES GO TO UNITED STATES

MONTREAL, July 30 (AP)—Americans captured all prizes offered at the French summer school of McGill University. In the advanced grade, Mr. Lucien Bazinet, Woonsocket, R. I., took first place; Miss Carrie Baker and Miss Grace Weston, both of Concord, N. H., second, and third, and Miss Mabel Judge, Wilmington, Del., fourth.

Intermediate grade, Miss Eleanor Pusey, Swarthmore, Penna., first; Miss Margaret Stansfield, Bainbridge, N. Y., second, Miss Helen Brekke, Longview, Wash., third.

FRANCE AND ITALY DISCUSS NAVY CUTS

PARIS, July 30 (AP)—Naval negotiations looking to a new limitation agreement between France and Italy, today were reported to have begun with M. René Massigli, acting for France.

A change in Germany's program of replacing old cruisers with "pocket battleships," and an agreement by Germany to build no more "pocket battleships" for the duration of the present naval treaty agreements would, it is said here, make it easier for France to make concessions.

WHEN you purchase goods advertised in The Christian Science Monitor, or answer a Monitor advertisement—please mention the Monitor.

Tarahumara Tribe of Indians In Training for 1932 Olympics

BY THE ASSOCIATED PRESS

MEXICO CITY—The famous running Tarahumara Indians of the remote Sierra Madre mountains of the state of Chihuahua are preparing to compete in the Olympic long-distance events at Los Angeles next year.

Sports writers, however, believe the Tarahumaras will not make much of a showing, because all the Olympic distances, even the Marathon, are too short for the famous Indians.

The belief is that the Indians' great endurance and stamina will not offset their lack of experience in the Olympic events and that the 26 miles of the Marathon is entirely too short a distance for a runner who is accustomed to run 100, 200 and 300-mile races.

Famous for centuries for their long-distance running ability, the Tarahumaras live remotely from the rest of Mexico and seldom have been seen in the United States.

Running is a fixture with the tribe, and visitors tell of seeing teams of neighboring villages run barefoot over stony mountain trails for two days and nights in competition.

Their last appearance in the United States was in 1927 when teams of men and women runners competed in the Texas relays, running from San Antonio to Austin, and in the Kansas relays, running from Kansas City and Topeka to Lawrence.

TEXAS SCHEDULES CENTENARY

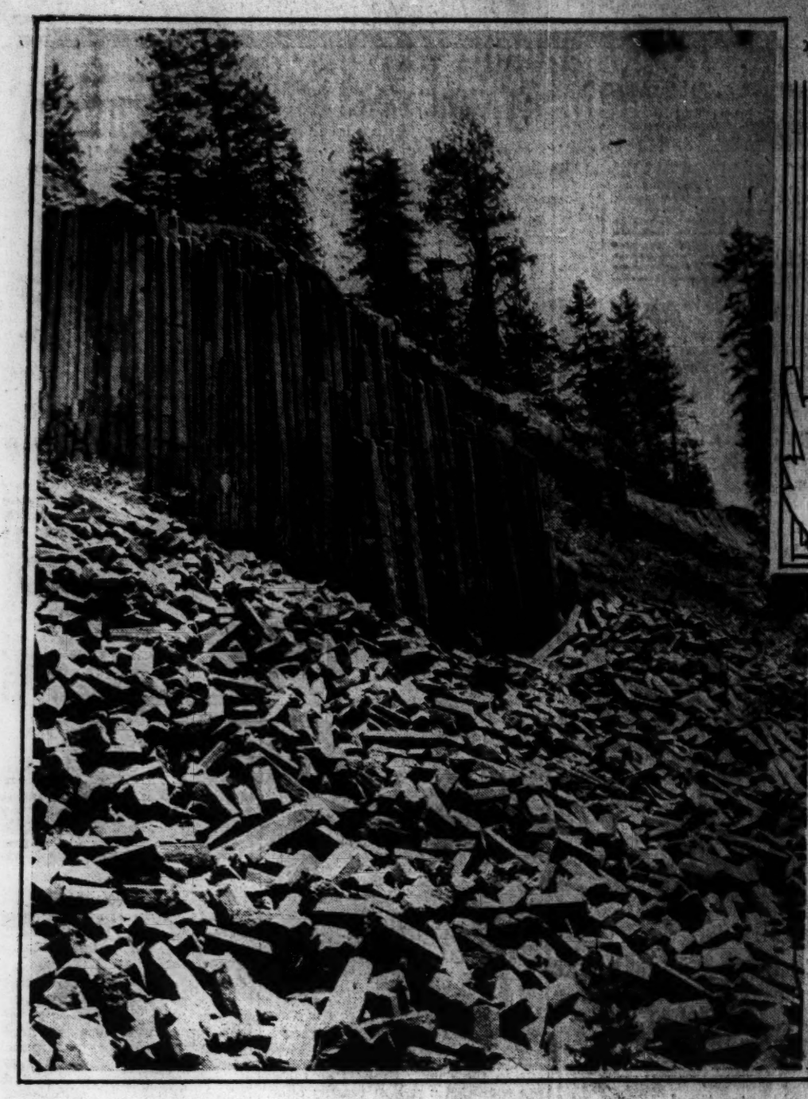
Special to The Christian Science Monitor

AUSTIN, Texas—With the signing of a two-year contract with Centenary College recently the University of Texas brought its number of football games up to 10 for the 1931 season. The contract will go into effect this fall, with the Longhorns going to Shreveport, La., to play the Gentlemen. In 1932 Centenary will play a return game in Austin. Both games are to be played on the Friday before Thanksgiving Day. Not only is the playing of the games on Friday unusual, but it is the first time in the history of the University of Texas a Longhorn eleven will play on the week-end before its annual Thanksgiving Day game with A. and M. College.

BILLY BURKE FOUR UNDER PAR

BRIDGEPORT, Conn., July 31 (AP)—With Billy Burke, United States open champion, shooting a brilliant 67, 4 under par, over the Mill River Country Club course yesterday, Johnny Golden, Wee Burn professional, paired with Burke to defeat Johnny Farrell, former national title holder, and Henry Ciuci, Mill River professional, 3 and 2, in a best-ball foursome. Burke, in his first 12 holes, bagged six birdies. Farrell pressed Burke closely for honors with a 68. Ciuci was one under par with a 70, while Golden had trouble with his driver and turned in a 75.

Just See What Happens When Nature Plays a Game of Jackstraws



Left, Ewing Galloway. Others, G. F. Frith & Co., From Orient and Occident

Where the Giants Stacked Their Walking Sticks

BASALT, if one must know, is any of dark basic rocks of volcanic origin, chiefly of triclinic feldspar and pyroxene; in other words basalt is any dark, nonporphyritic, alphanitic, igneous rock without vitreous luster. Now, away back in the Tertiary Period, there was a great outpouring of basalt, which manifests itself to the present day at several points on the earth's surface, notably at Antrim on the coast of Ireland, and in the central Sierras of California. The first is known the world over as the Giant's Causeway, and you cannot tell some of the old folks on the Irish coast that it had anything to do with a thing so remote or so little understood as the Tertiary Period, or basaltic outpourings or anything quite so prosaic. They will tell you, perhaps with a twinkle in deep-set blue eyes, that Finn M'Coul built it so that the giants could pass from Antrim to Staffa, and to them it will remain the Giant's Causeway.

Whatever it is, the giants, if they passed that way, may have paused to thunder out a few reverberating strains from the Giant's Organ, as it is called. There it is, up in the upper right-hand corner, and it must be admitted it does look somewhat like the great pipes of an organ. In the top center is another aspect of the same Irish formation. This is called the Honeycomb, and there is no mistaking what gave it its name. One can almost hear the buzzing of the bees.

Out in California, within easy reach of motorists on their way to the Yosemite National Park, is the basaltic formation called the Devil's Post. The similarity of this collection to that at Antrim in Ireland is readily to be seen. There is one remarkable difference. Note the great pile of strewn fragments in the California picture, at the extreme left. They are pieces of what once were whole columns as seen standing in the picture. Geologists say that the California formation is disintegrating by the breaking of one or two columns every thousand years.

GEORGIA SCORES IN AGRICULTURE CONTEST FOR 1931

Marks Step in Broad Move for Reclamation of Soil Resources

SPECIAL TO THE CHRISTIAN SCIENCE MONITOR

ATLANTA, Ga., July 31—Georgia has won first place in 1931 in a contest on banker-farmer activities by the agricultural commission of the American Bankers' Association.

The activities of the agricultural committee of the Georgia Bankers' Association, cooperating with the extension department of the State College of Agriculture, are said to be mainly responsible for the record made by the State.

"Every agency," the committee declares, "fell in line and has remained steadfast and will continue to be active till the goal is reached and Georgia is placed on a self-sustaining basis in food and feed crops. This program was not put on with the idea of receiving national honors. It was put on as a means of reclaiming Georgia agriculture. The honors which have come to Georgia are only an incident in the program. They will not cause any diminished effort. This work will be carried on till Georgia is reclaimed.

"At this time the committee is emphasizing the importance of directed credits from banks for producing 1931 crops on the live-at-home basis. This plan is already being tried out by some banks in the State. With 115 counties in Georgia adopting a farm program for 1931, the work seems to have just begun. Never has there been a time when bankers and farmers were so close together. Both realize now that one needs the other and that their interests are inseparable."

In competing for the honor which Georgia has won, the state banking associations are scored on yearly conferences of the agricultural committee of the state bankers, with representatives of the College of Agriculture and the American Bankers' Association agricultural commission; appointment of county key bankers; expenditures by the banks for agricultural and farm home improvement; agricultural meetings for the bankers; special activities by bankers, such as speaking before agricultural meetings or giving scholarships and prizes; definite projects for farmers, farm women, farm boys and girls, and club agents.

It is planned to follow out the same lines of endeavor on a more extensive scale during the coming year.

Snowden Stresses Need of Economy

LONDON, July 30 (AP)—Mr. Philip Snowden, Chancellor of the Exchequer, told the House of Commons today that the outlook for the budget next year is very serious unless considerable economies can be effected.

Great Britain's budgetary position is more satisfactory than that of any of the other great countries, however, he said, and the Government intends to take every possible step to balance next year's budget no matter how unpleasant the process may be.

There are only two ways of dealing with the budgetary situation, the Chancellor said, one by increasing taxes and the other by cutting down expenses.

The rules of order, he explained, prevented him from dealing with taxation, but the Government is seriously considering the report of the Economic Commission—which is understood to have recommended drastic cuts in expenditures—and will submit its finding to the House when it reconvenes in October.

He emphasized the soundness of Great Britain's financial position and declared that London "still remains the best market in the world for foreign investments."

BALTIMORE TO OPEN 13 PUBLIC SCHOOLS

SPECIAL TO THE CHRISTIAN SCIENCE MONITOR

BALTIMORE, Md., July 31—Thirteen new public schools will be opened here during the next scholastic year, according to Dr. David E. Weglein, superintendent of public instruction.

When schools open in September, it is estimated there will be an increase of 3400 in the student population.

CANADA SHOWS GREAT ADVANCE IN ELECTRICITY

From Saskatchewan to Quebec Come Reports of Progress Made

SPECIAL TO THE CHRISTIAN SCIENCE MONITOR

TORONTO—New developments in the electrical industry of Canada are reported from provinces as far apart as Quebec and Saskatchewan. In the former the Alcoa Power Company is just bringing to completion one of the largest hydroelectric plants in Canada, while in the latter one of the privately owned electric companies is improving a plant recently acquired from a municipality. In the province of Manitoba plans are proceeding for a large development of power on the Saskatchewan River.

At the plant of the Alcoa company two great water wheel generator units have been installed and two more are in process of installation, being, it is claimed, among the largest in the world. They will be capable of producing 77,000 horsepower each. It is proposed ultimately on the Saguenay at this point to produce in the neighborhood of 1,000,000 horsepower when the contemplated Shipshaw plant has been erected at a point about two miles below the present dam. Quebec leads all the provinces of Canada in electric power development with a turbine installation of 2,595,430 horsepower. The available power for this Province is estimated at 13,064,000 horsepower.

The new development in Saskatchewan is in Prince Albert, where the Canadian Utilities Ltd. of Calgary recently purchased the municipal plant. The company will at once proceed with improvements on the local plant at a cost of $200,000. Canadian Utilities owns and operates 15 plants, and 350 miles of transmission lines in Saskatchewan. Privately owned plants in the Province have a capacity of 29,227 kilowatts, the capacity of all municipally owned plants is 37,024, while the plants owned by the Saskatchewan Power Commission have a capacity of 26,325 kilowatts.

The power installation in the Province of Manitoba at the end of 1929 was 311,925 horsepower, while the surveyed possibilities of the Province are placed at 5,344,500 horsepower. A project which is now being pushed forward by the provincial government is for the erection of a 400,000 horsepower plant on the Dauphin River, about 150 miles from Winnipeg.

In Ontario during 1930 the Hydro-electric Power Commission installed a new plant in Queenston to generate 58,000 horsepower and another at Alexander Landing on the Nipigon River to supply 54,000. A 13,000 horsepower plant has been installed on the Montreal River by the Canadian Northern Power Corporation. The Saint John River Power Company installed a 20,000 horsepower plant at Grand Falls, New Brunswick, and in Quebec the largest installations were the 90,000 horsepower development on the Lievre River by the MacLaren Quebec Power Company, and the 25,000 horsepower unit at Grand Mere by the Shawinigan Water and Power Company.

Italy Decorates Chicago Broker

SPECIAL TO THE CHRISTIAN SCIENCE MONITOR

CHICAGO, July 31—Here's a tip as to how to get decorated by a foreign government. Stay home and be kind and friendly to your immigrant neighbors.

Mr. Frank Ghiselli, Chicago broker, has just received the decoration of Chevalier of the Royal Crown of Italy from King Victor Emmanuel. Mr. Ghiselli won this recognition, according to the Italian Consulate here, for his charitable services to Italians in Chicago and for his success in promoting good feeling among Italians and Americans in the New World city.

Others have been sought out by foreign governments for similar honors. The Red Cross medal of the Italian Government was awarded to Miss Mary Agnes Amberg, settlement worker in an Italian neighborhood, for her services to its emigrated people here this spring.

Miss Mary McDowell, head resident of the University of Chicago settlement, has the distinction of holding decorations of three nations. Not long ago Lithuania, grateful for her neighborly kindness to people of that nationality who live "back of the yards" in the Chicago packing house district, bestowed upon her the order of the Grand Duke Gediminas. Before that she was singled out for unique honors by the Mexican Government. At another time Czechoslovakia, hearing of her good deeds in behalf of its emigrant sons and daughters, awarded the order of the White Lion to her.

SOUTH DEVELOPS ROADSIDE MARKETS

SPECIAL TO THE CHRISTIAN SCIENCE MONITOR

RALEIGH, N. C.—A trip along any improved North Carolina highway will reveal the development of a new line of agricultural endeavor that may find a permanent and lucrative place in the economic order of things—the roadside market. At this season of the year, it is not uncommon to see a farmer, with a load of tempting watermelons, parked in a shady spot that suggests coolness and refreshment.

Fresh from the patch, often with the morning dew still dampening their surface, these melons make the proper "appeal" to the traveler, and he often parks his own car, secures one and participates of the "red meat" on the spot.

Other commodities also are on sale along the highways, including honey, "roasting ears" (the good old-fashioned southern name for corn), peaches and other fruit in season. The farmer "salesmen" are not at a loss to point out the advantages, principally the freshness, of their products.

PRESS EMPHASIS HELD FAILURE AS CURB TO CRIME

Chicago's Reputation Said Due to Exploitation in Newspapers

SPECIAL FROM MONITOR BUREAU

CHICAGO, July 31—The theory that the exploitation of crime in the press will curb crime has failed in Chicago. Instead it has given Chicago an unwarranted reputation and curbed its business.

Mr. Forest Crissey, magazine writer on business topics, gives this as his judgment in the principal magazine of Chicago's trade, "Commerce," published by the Chicago Association of Commerce.

Chicago newspapers are the principal source of Chicago's ill repute for crime, as Mr. Crissey analyzes this city's crime reputation. The prominence given to Chicago crime in the press of other cities, he avers, is only a reflection of the prominence given to Chicago crime in Chicago.

If the theory that the advertising of crime would kill it had worked here, Chicago long ago would have been spotless, Mr. Crissey remarks. He reports that Chicago business men are becoming restive under the crime news policy of the local press, as it has become recognized that Chicago's reputation is keeping people away and costing it many millions of dollars.

Chicago's crime news, Mr. Crissey declares, has resulted in the "sensational destruction of a city's natural business growth along legitimate lines."

The fact that Commerce chose to publish this diagnosis of Chicago's reputation, in changing from a weekly to a monthly magazine, is taken to indicate that the organized business of Chicago has come to much the same conclusion.

The article is written in a friendly way, for Mr. Crissey is a former Chicago newspaper man of many years' experience in journalism. He has the background therefore of knowing Chicago and its press and the subject of news.

"Chicago holds the world's record as the city receiving the greatest volume of harmful publicity," writes the veteran journalist. "This insidious tide of ill repute has already made countless nonresidents afraid even to visit Chicago for purposes of pleasure or trade.

"How has Chicago acquired her national and international ill repute as the capital of crime in America?

"Her own newspapers have been the chief sponsors of Chicago's bad reputation throughout the civilized world.

"Personally, I believe in the freedom of the press from mercenary domination and applaud it heartily. But, somehow, I am unable to escape the conviction that fearlessness and independence on the part of the press resulting in the sensational destruction of a city's natural business growth along legitimate lines has a catch in it somewhere; that giving a city a nation-wide and distorted reputation as an unsafe place in which to live or to visit is an example of editorial courage carried to an irrational extreme."

BUFFALO SHOWN WAY TO SAVE IN SCHOOLS

SPECIAL TO THE CHRISTIAN SCIENCE MONITOR

BUFFALO, N. Y., July 31—By increasing the average number of pupils per teacher, Buffalo could cut instructional costs in the city school system by nearly $1,000,000 a year, according to a report filed on July 29 with the Board of Education by the New York and Buffalo Audit Company, engaged recently to survey various features of the local educational system.

The report does not advise dropping any of the teachers now employed, but holds that with the opening of new schools and additions, a redistribution could be effected which would raise the teaching load of each instructor and gradually reduce costs. The investigation showed that Buffalo was employing many more teachers than was considered necessary in other cities for proper instructional standards.

URUGUAY SHIPS GOLD

MONTEVIDEO, Uruguay, July 30 (By U. P.)—The Bank of the Republic shipped 1,000,000 gold pesos to New York aboard the Eastern Prince to finance exchange operations, it was announced yesterday.

Farm Aid Sought In South Dakota

SPECIAL TO THE CHRISTIAN SCIENCE MONITOR

HURON, S. D., July 31—State leaders, who convened here yesterday at the call of Gov. Warren Green to plan relief measures for farmers in grasshopper and drought-stricken areas of South Dakota, continued their deliberations far into the night. They faced what the Governor has called one of the most serious situations that has confronted the State in recent years.

A special session of the State Legislature was suggested by Mr. W. R. Ronald, publisher of the Mitchell Evening Republican, to extend state credit for livestock feed. The work of outlining a constructive program was left to an executive committee.

Delegations emphasized the fact that there is immediate need for aid in parts of South Dakota, particularly the Rosebud country west of the Missouri River. With their crops ruined, farmers in these areas will need financing to purchase livestock feed to carry them over the winter, reports indicated. Federal drought loans would take care of part of this need, but the committee seeks other means and forms of relief.

Congressman William Williamson and other members of the West River country told of pastures denuded and of greatly curtailed crop yields because of the grasshoppers and drought.

While South Dakota was trying to find a solution to its drought problem, conditions in neighboring states were reported less serious. Nebraska and Iowa have some grasshoppers, but the damage has not been great, and crops are generally good.

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HOUSEHOLD ARTS AND CRAFTS

Bedsteads in the New Style

WRITTEN FOR THE CHRISTIAN SCIENCE MONITOR

STYLES in bedsteads, as in all other furniture, have changed radically during the last few years. When, therefore, a bedroom seems lacking in beauty or distinction, it is well to consider this most important piece. It is not enough that its covering be modish and attractive; the bedstead itself must also conform to the style of the present day.

It is not always necessary to purchase a new bedstead, for there probably is no other piece of furniture that can be remodeled so easily and successfully, provided only that it is made of wood. If this is not the case, one that can be made over splendidly always can be found at a second-hand store for just a few dollars.

Reconstruction

Most of the very old-fashioned bedsteads need to be reduced in height, since most head ends nowadays are either moderately low or very low, while practically all foot ends are very low, the most extreme of them consisting of nothing more than a low frame at the foot end, which, when the bed is made up, is concealed entirely by the bedspread.

One of the loveliest ways imaginable to convert an old-fashioned wooden bedstead, or a new one that is too plain and ordinary looking, into something unusually handsome, is by the utilization of satin damask and a composition design of some kind, for decoration. A bedstead reconstructed recently, offers splendid suggestions along this line.

The head end of this bed was cut down to medium height. The foot end was reduced to two low corner posts, with just a wide strip of wood between, its top edge coming not quite to the top of the bedspread itself. The entire bedstead was painted a soft shade of gray.

Each of the three plain wooden panels in the head end was covered with heavily padded satin damask bearing a floral pattern in soft shades of rose, lavender, blue, and gray. It may be remarked here that these and other pastel shades are to be found in a large number of the very newest things in house furnishings, making a pleasant change from the strong colors that have been in use so much.

The padding beneath the damask was put on thick, at least one inch in depth, throughout the center of each panel, and gradually thinned out toward the edges. It was arranged carefully in place and glued to the wood here and there all along its under side, and a few small tacks were put in along its outer edges, which came half an inch from the edge of the panel. The damask was then laid on and its turned-under edges, which were brought to the very edge of the panel, were fastened at intervals with tiny tacks. Narrow braid was laid over the edge and outside ornamental tacks passed through this.

The work is much easier to do if, before starting on it, the head end is separated from the rest of the bedstead and laid flat down on a large table. The damask should be put on tight and even, so it will look trim and neat when on. When stretching and tacking it, do not at once drive the tacks all the way down, but insert them only part way, just a few along one side, then a few on the opposite side, then on one end, then on the other. Thus they are easily removed in order to make any adjustments to get the material perfectly smooth. When it is perfect, then drive the tacks all the way down, and add as many more as seem necessary.

Most headboards have two or three panels. If entirely plain, the headboard may be solidly covered with the padded damask, around which the outer wooden molding will serve as an attractive frame.

Wood Pulp Ornaments

On the plain wood that ran across the top of the head end, up above the padding, were roses made of wood-pulp. These had been glued onto the wood and painted the same soft gray as the woodwork, so that they resembled carving. In many art stores, paint stores and house-furnishing stores one can either buy or order designs of this kind, made of composition. They come not only in rose patterns, but in a variety of other beautiful designs, for use on furniture and in other places. They are extremely ornamental and are of great assistance to the home worker or carpenter.

A bed such as this could not be otherwise than beautiful and distinctive, and would "make" any bedroom in which it was placed.

The spread was of silk, with shirrings and ruffles about the sides, and matched the soft lavender in the damask, but it would have been equally lovely if it had matched the blue or the rose. Incidentally, the synthetic fabrics always make good substitutes for silk if one prefers something washable and less expensive.

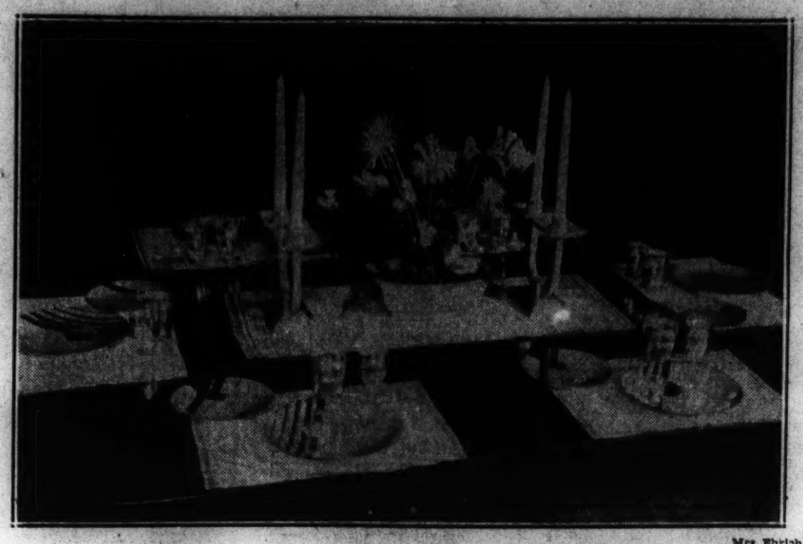
The draperies for the windows were of the same material as the bedspread, and bore shirrings and wide ruffles along their inner edges. These draperies covered part of the window pane at the top, and were tied back at a point two-thirds of the way down the window.

Onions Add Appetizing Flavors

Of course the reader has cooked fresh spinach and seasoned it with bits of freshly fried bacon, but did she ever try cutting up an onion into the spinach while cooking? This is specially good, adding a pungent flavor to the dish. To make it appear specially appetizing, grate a hard-boiled egg over the top and garnish with bacon strips.

Onions are good laid whole in a pot of beans, either the green bean or the dried navy variety. Pot roast and potatoes have a delectable taste when whole onions are laid around the roast.

With a steak dinner try slicing one large Bermuda onion in a dish and covering it with vinegar, seasoned with salt and pepper, and a tiny bit of sugar. This is a nice substitute for pickles.



Mrs. Ehrich

The Linen Used on This Table Has a Grayish Tone and Is Decorated With Bands and Blocks of Lacquer-Red to Harmonize With the China. The Centerpiece and Candlesticks Are in the Same Design as the Service (Courtesy of the Ehrich Galleries and the Handlooms of Edith Huntington Snow.)

New Modes in Table Decorations

SPECIAL FROM THE CHRISTIAN SCIENCE MONITOR BUREAU

New York

ARRANGING her dining table for some special occasion is one of the joys and pleasures of most home makers. No doubt this is partly because it gives her a chance to exercise her imagination and partly because in arranging a lovely table she is doing honor to her guests.

And even though a beautifully planned luncheon or dinner table may have an existence of only a few hours, it does embody in itself all the elements of good interior decoration—color, form, design and proportion.

For a very formal dinner table, the heavy damask cloth, the solid silver and the gleaming glass, with the formal floral center-piece and candelabra, do not offer much opportunity for variation. Happily, there are few of us who care to entertain in that way, for the informality of most present-day entertaining gives much more scope for decorative invention and more real charm to the party.

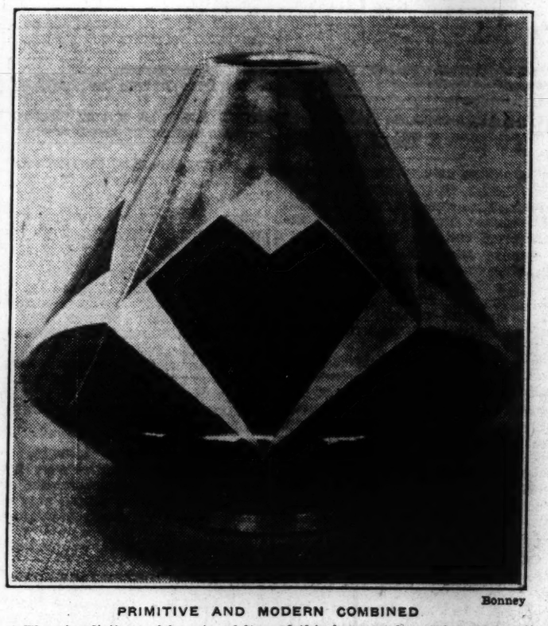
One particularly pleasant feature of the new way of preparing the table is matching the color of the china with touches of the same color in the linen. Considerable variety can be introduced in the color schemes if one luncheon set is decorated in the main color note of the china; if another picks out a subordinate hue in bands or blocks or in some other element of the design; or if the entire set is in solid color.

The table illustrated shows a very modern note in both china and linen. The china has bands of platinum and gold, and includes centerpiece and candlesticks similarly decorated. The glasses are banded with platinum color and the candles and flowers bring in a sunshiny note. The linen has a slightly grayish tone and is decorated with bands and blocks of lacquer red.

This is only one way in which a charming decorative effect may be developed, but it will suggest other ways for making the very necessary features of a table setting furnish the decoration as well.

Then there is the texture of both china and linen to be considered. Although one may have the linen woven specially for one's own needs, on a handloom and at a surprisingly low cost, this is not necessary; such a wide variety of weaves is to be found in the shops. One should consider whether a perfectly plain weave, or a woven-in design will make for the better harmony with the character of one's china and glass; also, how such other accessories as may be used from time to time will fit in.

It is a pleasant custom to make each meal, whether or not there are guests, a somewhat festive occasion, and thus the homemaker who presides may practice good decoration in little ways every day.



Bonney

PRIMITIVE AND MODERN COMBINED

The simplicity and beauty of line of this lacquered metal bowl recall the best of the primitive arts, while the sharp angular design and color contrast of the decoration proclaim its modernity.

Fitting Dressings to the Salad

THE dressing for a salad should bring out to best advantage the flavors of the ingredients of which that salad is composed. If one kind of dressing is used for all salads, they are all brought to one level and taste more like the dressing than like the body of the dish, regardless of the variety of fruits, vegetables, meats, and other foods employed. Doubtless, this practice, which until lately has been quite common, is responsible for the fact that many people do not like salads as they are usually served. The flavors in each kind of salad should suggest a different kind of dressing. To illustrate how this may be done, experts make the following suggestions:

Cucumber Boats

Cut large cucumbers lengthwise after peeling, hollow out each half and fill it with cucumber finely diced and mixed with a little chopped green onion. Set each "boat" on a "sea" of shredded lettuce and arrange "oars" of celery hearts at each side. Serve with chiffonade dressing.

Chiffonade Dressing

To 6 tablespoonfuls of salad oil add 2 tablespoonfuls of vinegar, 1 tablespoonful of finely chopped pimientoes, ½ of a teaspoonful each of salt and chopped parsley, ⅛ of a tespoonful of pepper and paprika, and a minced hard-boiled egg.

Peach or Pear Salad

Place half of a canned peach or pear in a nest of shredded lettuce and fill the hollow with American cheese dressing.

American Cheese Dressing

Mix 4 tablespoonfuls of salad oil, 2 tablespoonfuls of lemon juice and 1 tablespoonful of orange juice with ½ of a teaspoonful each of salt and paprika, ¾ of a teaspoonful of sugar and one-third of a cupful of grated American cheese. Beat until all the ingredients are thoroughly combined and serve immediately.

Stuffed Tomato Salad

Hollow out a small, firm, ripe tomato and refill it with a mixture of equal parts of tomato pulp and diced celery, and ½ of a teaspoonful of grated onion to each portion. Serve with India relish dressing.

India Relish Dressing

Mix 6 tablespoonfuls of salad oil, 2 tablespoonfuls of lemon juice, 1 teaspoonful of salt and ¼ of a teaspoonful of pepper. Beat well and add 1 tablespoonful of India relish.

Trefoil Salad

Stuff sweet green pepers with cream cheese to which chopped nuts and a dash of onion have been added. Chill in the refrigerator and when firm cut with a very sharp knife in ¼-inch slices. Lay 3 of these on lettuce to form a clover leaf and serve with Chef dressing.

Chef Dressing

Mix 6 tablespoonfuls of salad oil, 2 tablespoonfuls of vinegar, 1 teaspoonful of salt, ½ of a teaspoonful of pepper and a dash of paprika. Beat well, then add ¼ of a cupful of tomato catsup and ⅛ of a teaspoonful each of grated onion and Worcestershire sauce.

Cream Dressing for Fruit Salads

To 1 cupful of double cream add 1 teaspoonful of sugar, and whip. Add ¼ of a teaspoonful of salt, 2 tablespoonfuls of lemon juice and a dash of paprika, mix together well and use on sweet oranges, peaches or bananas, or on Imperial salad.

Imperial Salad

Drain the juice from ½ of a can of pineapple, add 1 tablespoonful of lemon juice and enough water to make 1 pint. Bring to a boil and add a package of lemon-flavored gelatine. When the gelatine begins to set, add 3 slices of canned pineapple, cubed; ½ of a can of pimientoes, shredded; and a medium-sized cucumber or 1 cupful of celery, cut fine and lightly salted. Mold in individual molds, or in one large mold and serve sliced on lettuce leaves.

Cold Meats and Salad Dressings

The flavors of cold meats so often served at Sunday night suppers may frequently be varied by appropriate dressings. Take cold lamb, for instance, with mint salad dressing.

Mint Salad Dressing

Mix together 6 tablespoonfuls of salad oil, 2 tablespoonfuls of lemon juice, 1 teaspoonful of salt, ½ of a teaspoonful of Worcestershire sauce, ¼ of a teaspoonful of pepper and a dash of paprika, and beat well, then whip in 1 tablespoonful of finely chopped mint. Turn into a salad bowl and set in the middle of the meat platter, arranging the slices attractively around it

Horseradish Salad Dressing

This is especially good with cold beef roast. Mix together 4 tablespoonfuls of salad oil, 3 tablespoonfuls of lemon juice, 1 teaspoonful of minced chives, 1 tablespoonful of grated horseradish, ½ of a cupful of whipped cream, ½ of a teaspoonful of salt and the same amount of paprika.

Mustard Salad Dressing

Mustard dressing goes well with cold boiled ham: Mix well together 3 tablespoonfuls of salad oil and 4 tablespoonfuls of prepared mustard, add ½ of a teaspoonful of salt and beat well.

Fruit Ambrosias

Orange Ambrosia

To each 3 oranges allow 1 cupful of fresh grated coconut, and ½ of a cupful of powdered sugar, unless the fruit is very sweet. Mix together the sugar and coconut and sprinkle the orange slices with the dry ingredients, and set aside to chill until serving time. Over each portion pour 1 tablespoonful of orange juice, or the same amount of liquid from maraschino cherries.

Pineapple Ambrosia

Drain shredded pineapple and measure 1½ cupfuls. Mix with ¼ of a pound of marshmallows cut into quarters with the scissors, and chill. Add sugar if not sweet enough, and serve garnished with whipped cream.

Apricot Ambrosia

For apricot ambrosia, substitute for the pineapple the same amount of apricot purée made by forcing through a sieve or fruit press apricots drained from their juice. Either the canned product or stewed dried apricots may be used.

Building a Setting for Meals

WRITTEN FOR THE CHRISTIAN SCIENCE MONITOR

A DELIGHTFUL summer custom that is steadily becoming more prevalent is that of eating out of doors. If meals are skillfully planned and prepared for al fresco conditions, and daintily served, they may be very enjoyable. Cold foods and menus requiring few dishes are specially appropriate.

A garden, of course, is the most appropriate setting, but if no garden exists, the table may, perhaps, be placed on the lawn under a shady tree well out of sight of passers-by. Another possibility is a side or back porch. This feature of the architecture has often been neglected as a family gathering place, but if inclosed with screens it is probably the most comfortable of outdoor dining rooms. If screens are not practicable, awnings will at least temper the light and add a note of coziness.

Let us suppose that a certain homemaker decides that such an accessory to the living quarters will justify the expense of decorating and furnishing. She may come to the conclusion that painting is not necessary and that screens must be dispensed with, but that awnings can be supplied to produce that atmosphere of gentle seclusion which they always create. For these she chooses a broad orange stripe.

Told in Color

Her available breakfast room furniture is in need of new enamel. Her other furniture consists of two wicker chairs, a couch, two small odd tables and a magazine rack, all previously discarded on account of shabbiness. However, there is a pleasant outlook over a neighbor's garden and a feathery mass of bushes, accented by small trees.

The floor treatment receives her first attention and she decides to make use of the worn kitchen linoleum which she has wished to replace. This she has cut to fit the porch floor exactly and she paints it a forest-green. The dining table and chairs are given coats of paint in a slightly lighter shade of green than the floor, but she bands them with forest-green. The two wicker chairs are also painted green, one in the lighter and one in the darker shade. The tables are enameled a golden creamy color, echoing the awning but in a low key. Purposefully, she has kept her color scale low, feeling that nature supplies the brilliant hues and the color interest. The chintz designs which she chooses for cushions although gay are so blended that no one hue is dominant. Magazines and book bindings add to the color and a few pottery bowls with growing things are in harmony with the fertile earth.

Flowery colors are obtainable in cotton crepe, ginghams, and other inexpensive table linens. A wide assortment of colored glass is offered at prices which make it fun to buy; and good design is often present in cheap grades of "china." The charm of such a dining-room would suffer by the use of expensive table appurtenances.

Cost Is Small

A recent exhibition of attractively arranged outdoor tables brought the cost of cloth, napkins, and adequate tableware, exclusive of silver, down to $4 in one case and $2 in another. If the homemaker is a craftsman she can add to the charm of bought materials by stenciling or embroidery, but these should be kept broad and swift in treatment not to suggest disharmony between material and the time spent on its embellishment. Even chintz-patterned oilcloth may be resorted to where the problem of laundry is difficult.

The orange, green and cream coloring bestowed upon the porch leave considerable latitude in the selection of table harmonies. Brown, amber and amethyst may effectively be introduced. Omitting the amethyst, a very yellow-red is harmonious. White glass containing colored liquids, such as a white water bottle with grape juice or orange juice, is effective. A few pieces of black glassware, very smart now, give character to a pale table and white glasses with black coin dots are a novelty.

To facilitate service, some women arrange each individual's meal on a tray and let that individual bring his own meal from the kitchen to the porch. Other women prefer a service from a side table, on which food is placed prior to assembling the family. A wheel tray is also a helpful assistant.

Efficient Ways of the Kitchen

Bread crumbs or stale bread kept in a glass fruit jar with several thicknesses of cheesecloth over the top, held in place by a rubber band, will keep indefinitely and will never become musty as they will do if kept in anything with a tight cover.

To open a fruit jar of the Mason type, either use a sheet of sandpaper in the hand, which will give one a firm hold of the cover, or else hold the metal cover under hot water for a minute or two, after which it will turn easily.

A dash of granulated sugar makes a great improvement in the flavor of many foods, as fresh or canned peas, string beans, beets, carrots, parsnips, turnips, ham, roasted or stewed beef or mutton, beef loaf and croquettes; and bacon of inferior quality. Only enough sugar should be used to impart a rich flavor, not sufficient to make the food actually sweet.

For use with foods which also require salt, it is convenient to keep at hand ready for use a mixture of sugar and salt, either two parts sugar to one of salt, or equal parts.

Peeling Tomatoes

When tomatoes are immersed in boiling water for a few minutes the thin skin can be peeled off much more readily and with less waste. The hot water, however, takes off the chill. One woman always uses the boiling water as soon as the tomatoes are purchased. They are then kept in the ice box until needed. The skin comes off just as easily after standing a day or two and the tomato is thoroughly chilled for serving.

Hidden in Color

The woman who has many lunch boxes to be made attractive will welcome new wax paper which is both colored and stamped with gay designs. The paper comes in assorted sizes, the smallest size being suitable for wrapping sandwiches, the larger for gift packages of a cake, cookies or candy.

Home Making

By MRS. HARRY A. BURNHAM

THE opening paragraph of "Textiles," by Woolman and McGowan (Macmillan), contains these sentences: "The development of the textile industry has been one of the greatest factors in civilization. . . . Modern woman owes a debt to primitive woman, for until machinery was invented, she held, in truth, the textile industry in her hand. She was the original inventor and workman. In the earliest times she bent her whole mind to improving the conditions immediately around her. Her work had to do with shelter, clothing and food, and the growing of simple things. She had to gather as well as to manufacture. If she could not find what she wanted, she tried something else, using everything around her which her strong fingers, her sharp teeth, or her rude tools could render available."

For centuries women spun, wove and fashioned entirely by hand most of the clothing for their families, and then came a demand for more rapid manufacture of materials and mechanical inventions for spinning and weaving were first successfully used in England in the eighteenth century.

Today conditions are very different. Many processes and a large force of workers are represented in the household textiles. Frequent changing of fashions have necessitated the making of cloth of less endurance than formerly. Modern methods of dyeing, dry cleaning, and laundering have taken most of those processes out of the home and "ready mades" have eliminated much of the sewing which was once a part of home activities. Women are, however, exerting an influence on the textile industry which is just as important and more far reaching than in the days when they were producers and manufacturers instead of consumers only.

It is said that women buy, or influence the buying, of 96 per cent of the dry goods sold in the world. Sometimes they fail to realize that the goods they are purchasing represent many varied but interrelated industries of tremendous proportions. Silkworms in China, goats in Kashmir, flax fields of Belgium and cotton fields of the southland are represented, as well as the labors of innumerable fellow men and women. In addition to these are other factors which must be considered when purchasing textiles, such as the uses to which they are to be put and the type of cleaning which they will require. New and interesting lessons must be learned in the hours released to us by the elimination of former tasks. Wise judgement and careful testing will largely diminish the waste which is responsible for high prices.

Attractive, dignified clothing is a part of a pleasing personality. Clothing forms an important part of every family budget. The proportion to be allotted to this item is determined by the type of work in which one is engaged, the place in which one lives and the social circle in which one moves, but none of these factors change the fact that it is a personal duty and pleasure to give adequate attention to dressing appropriately for one's station and income. Budget authorities give a clothing allowance for one person of from one-eighth to one-fifth of the income, and for a family of from one-fifth to one-fourth. This depends so much upon influencing circumstances, such as the amount of sewing done in the home and the personal care given to spot removing and careful cleaning, that no definite statement can be made about percentages to be allowed for clothing. It is an interesting matter to study and work out for oneself.

To carry this study further, such books and pamphlets as the following are valuable:

"Textiles," by Woolman & McGowan (Macmillan).

"Clothing, Choice-Care-Cost," by Woolman (Lippincott).

"Textile Fabrics," by George H. Johnson (Harpers).

"Stain Removal from Fabrics, Home Methods" (published by the United States Department of Agriculture and may be procured for 5 cents by addressing the Superintendent of Documents, Washington, D. C.).

There are many other Government bulletins, a list of which may be secured from the above address.

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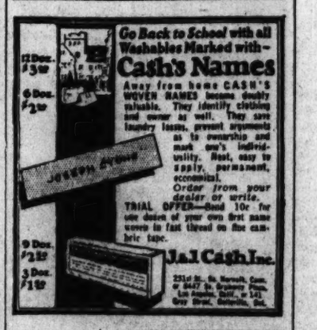
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THE HOME FORUM

Crossing the Somme

BY "Crossing the Somme" I do not mean merely the little French river that, imaginatively or actually, half the world crossed during the Great War. I mean the passage of what is called the Bay, or Estuary, of the Somme—a matter of some two miles or more, from St. Valéry upon one bank, to Le Crotoy upon the other. A carefree tramp on foot across the sands, to which the nearest English analogy is the song-famous sands of Dee.

We are lounging by the quay-side, below the upper room of the old house wherein, in 1886, Anatole France sat, while the salt-laden wind, blowing in at the open window, "fluttered the papers on my table, and wafted to me pungent tidal smells." The bay is filled with breeze-flecked waters, shining and swirling from shore to shore. It was the cautious one of three wayfarers who spoke: "This expedition is impossible. We shall never cross that on foot, without being swallowed up, like the host of the Egyptians."

From his tubby green boat, at the foot of the steps, the weather-beaten old ferryman of St. Valéry made answer: "I think not. The miracle will happen. Be here at three o'clock this afternoon, and before five you are at Le Crotoy." He stretched a gaunt arm toward the coquette little town, clearly visible across the bay.

The native proved right. By two-thirty the vast expanse of water had turned all to sand; by three o'clock we were aboard, rocking slowly to his deliberate strokes. The swaying grizzled figure, in the torn blue jersey, eyed us curiously from astern as, in time to the rhythm of his single oar, he spoke; "I have been from here to England in the war—to Falmoot (Falmouth) and to Swansee, for coal."

"Good! but you were not the first, remember! Down this river Somme, from the harbor up there, in 1066, came William of Normandy—the Conqueror, we call him—with four hundred sail, also bound for England—coal and country, too."

"I have heard so; and up this river, in 1914, came little ships against another William, the German one—who did not turn out to be a conqueror."

"Not he! Pardon, Madame!" for already the boat was nosing into the opposite bank.

"Now you have ferried the Somme; and the rest is on foot. But don't make straight for the houses you see there; aim for the sluices to the right, or you may all be in up to your waists, a time or two, with the tide like this. Then into Crotoy by the dike. The sand gets harder farther out; and, by the way, that's not water you see there—that's mirage."

He pointed to where, far across the tawny sand-wastes of the bay, a blue stream quivered rippling toward the sea. Barefoot we started—slog-sq'elch, slog-squelch, through the shining mud, northward, with those sluices for compass.

"It's Sahara over again," said our traveled one. "Sahara, mirage and all complete, with those trimmed paint-brush trees for palms, and these tufts of green, like the desert scrub. Reminds me of Kipling, too—(singing)

Slog, slog, slog, slog, slogging over Africa,
There's no discharge in the war.

I was close by here for weeks in the Great War; in the valley of the Bresle, over yonder—the next valley to this, with the third Australian division. There are fine trout in the Bresle."

"Did the trout tickle your feet there, like the crabs do here?" asked our history-man. "And, talking of battles long ago, away eastward there, a few miles, is Crécy field, where the then Prince of Wales won his feathers, and his 'Ich Dien,' while his father watched from the windmill. At Le Crotoy, there in front of us, Joan of Arc was imprisoned, and crossed this very river to St. Valéry, in December, 1430."

If she came on foot, I hope the Maid had better going than this; but the old Ferryman spoke true. The sands are hardening.

Boom! boom! There rolled across the bay a double crash of distant thunder.

"Improving underfoot, worsening overhead! There are two separate storms above us."

Seaward to the northwest, twin cloud masses, of deep purple, darkened with their shadows, into burnt-umber tone, the elsewhere tawny lion-skin wastes of sand. But ahead the heavens were still benignant; and great shafts of golden sunlight, streaming down between the frayed edges of high-piled cumulus, flooded with shimmering splendors the little town of Le Crotoy, and lit with a pale effulgence the sandy dunes, and low, white shore-cliffs beyond. Away to our right the green woods and lush meadows of the Somme valley glowed emerald-bright in the evening sunshine.

After the thunder, a stilly silence, broken only here and there upon the marges of dwindling pools by the faintest click-clock, click-clock of iridescent foam-bubbles, bursting beneath the sun's rays, and vanishing into the sand, that is now becoming hard and ribbed, though watered still with many runlets and sky-blue meres in which the cloud-castles are doubled; and across whose shelving bottoms scuttle countless scurrying crabs and tiny lightning-swift fishes, that tickle to laughter the soles of our feet. These salt streams and their sloping margents are rich to opulence, with children's treasure—seashells of every hue, foam-flowers, and I know not what flotsam débris, that the floodtide will move or remove with the setting of the sun.

There are more than children's treasures, though, here; for this part of the estuary is staked at intervals for fishermen's nets and, black almost against the western light, a group of mariners, sharply silhouetted, are digging for bait. A dragon-fly gayly bedight in green and gold, flits by us. Faintly at first, then louder, there comes to us the roar of waters racing through the sluices of the dike, now not far ahead. The buildings of neat Crotoy stand out clearly defined and behind us St. Valéry, the upper town and the lower, is embowered in a fairyland of verdure.

Here is yet another river to cross; and nearly as large as the Somme! Can the thing be done, without swimming for it? Two fishermen, a hundred yards seaward, do not hesitate. In they plunge, up to the knees, up to the thighs, wet or dry being all one to them. Pointing landward, they wave us away from them: "Par là, par là!" Can we? can we not? We can—with a pick-a-back for the lady. Two minutes later—a lagoon of placid waters before us, and the vast bay of the Somme behind—we are sprawling, at our ease, among the soft warm grasses of the dike, with the town of Le Crotoy half a mile distant, by the green path commanding the watery wastes of the bay.

"So there Joan was imprisoned after Compiègne?"

"There, when the Burgundians had sold her to us English."

"How full of memories it all is—William the Norman, Joan, the Hundred Years War, Crécy Battlefield, and William the German as well—with Anatole France's name, to stand among the men of peace."

"Among the men of peace and war, you have forgotten the ablest of them all."

"Who, then?"

"Upon a little old house in St. Valéry there, a few yards from the Hotel de la Colonne de Bronze, below the church, I read this very day an inscription." Our historian pulled a notebook from his pocket. "Read it."

"Napoleon Bonaparte, First Consul, stayed in this house on Tuesday, the 28th of June, 1803."

"Men of war, men of action! Well, there is quiet here; and the storm is far up the valley by now. Come, let us go into Le Crotoy." P. A.

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The Call

West to the mountains, or east to the sea,
Who's for a venture, on such a day?
West to the mountains the wind flings free,
And a winding road goes its skying way.

West to the mountains, or east to the sea,
Magic awaits you on every hand.
East to the sea there is mystery,
And a long white wave on the topaz sand.

West to the mountains, or east to the sea,
Both have call for the foot that is free.
The cool of the mountain that pierces the sky,
Or the slap of the sea, as the ships go by.

West to the mountains, or east to the sea,
Both have a call for a foot that is free.

FAITH HOLLISTER.

Chiddingstone. From an Etching by Sydney Long

Reproduced by Permission of the Artist

The Little River

I did not realize the beauty of this place until I had been here for some days. Perhaps we were a little weary with traveling, when we arrived, and also I was a little sad.

Today I seem to be taking in all it has to offer—and it has so much. Here, on this little grassy plateau, a green lawn set among the brown velvet hills of a California summer, I can quietly think over all the last three days have brought to me and mine.

Beneath the gray stone wall where I am sitting is the river, a broad shallow stream that turns and twists in a most diverting manner. A little breeze is stirring the willows that grow along its banks, turning the leaves so that they show the silver underneath.

From where I am sitting, I can see two small figures splashing in and out of the water. They tumble right into the shadows beneath the trees and set the inverted reflections all a-quivering and a-dancing in the sunlight. Two little glistening bodies with outstretched arms poised for a moment on a floating log,—a sudden splash and then, for a time, nothing to be seen but gradually widening rings on the quiet surface of the river.

They tell me that one day, in place of the river, there will be a lake. The stream that now winds through the valley at will is to be dammed and diverted into proper channels. Should we find ourselves here again after this has been accomplished, I wonder whether it will seem as beautiful. Somehow, I am afraid I shall regret the little stream that now wanders through the valley as it pleases.

Last night I saw it with the moon shining upon it. The children and I started off to explore the road that goes on up the hill. It was getting dark and a little gloomy as we walked under the trees, but the children declared that somewhere ahead of us there was a small clearing where one might gaze right down into the valley beneath. I hesitated for a moment, as I did not know how far their enthusiasm might lead us, but afterward I was glad that I had yielded to them and gone just those "two or three steps further."

All at once we came to a small opening in the trees and there "way, 'way down," we saw our little river glistening like a thread of silver in the moonlight. G. C.

Rain in Summer

People never tire of the awe and majesty of storm. Is not a dark cloud mass, shaping to westward, more beautiful than a cloudless noon? The trees seem waiting. They have had a surfeit of sun. There is a strangeness of semilight, empurpled, pervaded by a curious hush as though all the world were listening. Now people will be going to their windows and porches to watch those far and rolling vapors that are so deeply hued. For storm is always new. It will be raining soon. It is raining yonder.

Yonder, out of the advancing mystery of cloud, out of false twilight, falls a gray veil, and the weave of it slants to the hillside—and the hillside, where houses are and apple groves, is dimly seen. Is glimpsed. Is half revealed. Is shut away. Is lost in storm. And there is a coolness, like entering a forest where grouse crouch at the stream—a coolness like fern and mosses—that comes before the cloud. It will rain soon. The wind is here, and of a sudden all the leaves are shaken, and the trees tremble and sway. There is a bird blown by, fleeing, darting, on wings that are fleeter than the wind. And a great black crow, lifted and tossed to dark fires. Now hold a palm to the sky, and your face to the near cloud.

The first drop falls. How many a time, in all the years that are gone, have men and children lifted their faces to the rain, and with fondness. Standing as you stand, to hear the approaching strength of the storm, the deep-throated voices of it—to marvel at the majesty of clouds, and the wild beauty of a summer rain. To witness lightning. The rain is nearer now. It is but down the street. The dust is pitted at the impact of its silver lances. It is here.

To all that know thirst in far and desert places—rain. To the sparse grasses of lonely and forsaken lands. To trees that have waited long. To the flowers that may not open but for this. To the seed that now may waken. To the waiting field. And to such as have a surfeit of the sun and would experience peace. Rain. The long silver lances of rain that pierce the sod so clemently to quicken all it keeps. The haste or gentleness of rain that works a miracle where it has passed, cleansing the world, and causing laughter in streams. Rain after drouth.

In an hour, or scarcely more than that, the storm will have spent itself. Look. There is a brightness to southward. It is breaking, as we say. In the garden all the flowers are tossed and rumpled, and there are hollyhocks to be staked—but the faces of the flowers are curiously bright and vivid, as though through storm they had been given other beauty. In an hour you will hear robins speaking of the storm that has passed. Yonder's a patch of blue. B. H. L.

Visual Seasons in the Desert

Our last night on the desert we camped on the summit of a high ridge overlooking the Painted Desert from one side and what we termed Season Valley from the other. Season Valley, because just over the ridge are the glorious tints of spring in the buttressing sand-banks on either side; then, below, a deep stretch of green grass, bear-grass, and hummocks of tufted grass which typify summer; this picture is followed by the fall tints of brown, yellow, and gold of the edge of the Little Colorado; far beyond, winter—the cold, snow-capped, black-walled horizon. Behind us the Painted Desert.

Afternoon: a half-horizon view—the mesa's edge, some ten miles off, snow-capped; below a series of spreading supports, a violet cap breaks downward into five or six lines of pink, which disintegrate in turn into twenty or more spreading ribbons of brown; then the valley floor of a sheen of orange, Chinese red, light green, succeeded by a flow of silver sands, and in the foreground our own ridge of black and dark green. Sunset: the desert of a Spanish carpet merging yellows, reds, and greens; the last rays show subdued tints below the horizon lights of green, blue, gray, and black. Moonlight: now the effect in the distance of a well spread pueblo village bordering a murky river—silver moonshafts upon adobe house tops. Sunrise: our desert a deep tan with no awakening touches of color, but Season Valley becomes a fluted bottom of red and white Bad Lands, succeeded by a mist-hidden river's edge, and the horizon silhouettes three huge turtles behind cloud folds.—CLYDE KLUCKHOHN, in "To the Foot of the Rainbow."

Primeval Dwellers

See what a royal tapestry is laid,
Four-square, deep-plied, warm-hued, upon my field!
If April, even before the liberal yield
Of swaying, whispering, silver oats was made
Into its scented bales, wild sunflower paid
In prompt new gold for earth room.
Great vans wheeled
Away, at last, the lawful crop; and, steeled
Against compassion, the gigantic blade
Of my McCormick laid the last weeds low.
But nature guards her darlings. We may sow,
And reap or less or more. The sunflowers came
Again in constellations of bright flame.
The old primeval dwellers—a gay clan,
Bid blithe defiance to the husbandman!

—JULIA BOYNTON GREEN, in "This Enchanting Coast."

Early Virginia Plantations

The planter always built his house in sight of the water. On the lower rivers where the land rises only a few feet above the water and then stretches back with an almost unvarying level to the next river, he put his house near the riverside, and often his gardens and hedges led directly to the shore where the landing stood. Thus stand the houses on Eastern Shore, on the James and the York and even some of those on the Rappahannock and the Potomac. But some forty miles above the mouths of the last two rivers, the elevation of the terrain varies and there the houses were erected on the higher outlook which varied in its distance from the waterside, though the distance seldom exceeded half a mile.

In either case the prospect from the front door presents that incomparable and inexplicable beauty produced by the union of land and water. Land alone seldom presents an outlook of activity. Water nearly always seems alive. Every breath of wind stirs its surface to a smile. It catches the reflection of moving clouds and so doubles the infinite variety of the flying islands of the sky. But no reach in Tidewater is ever left long with only its natural woods and beauties. Seldom a stretch but sails etch their light lines in the offing and, diminished by distance, wing their flight across the blue waters like butterflies vivaciously idle.

The house itself rarely stood alone. It generally had no "back" but two "fronts"—the river-front, where the family maintained its out-of-door privacy, and the approach front, where the drive terminated in a circle edged with box and where visitors were made welcome. This naturally drove the outbuildings beyond the "sides" of the house. There, at one end one found the well-house, the summer kitchen, the ice-house, the house-servants' quarters, the tailor shop, the smoke-house, the loom- or spinning-house, and houses devoted to other domestic activities related to the interior of the "big house," or controlled by the mistress of it. These small buildings generally clustered in a detached group a little way from the big house. At the opposite end, at an equal distance in a similarly detached group, were the coach-house, the stables and barns, the wheelwright, blacksmith shop, the carpenter shop, and the quarters of the servants who attended to these and other activities related to out-of-door life.

Often these outbuildings were screened or "planted out" by shrubbery so that, though not always invisible from the big house, they were almost inconspicuous. There were, of course, occasional exceptions to so general a rule. At Mount Vernon they were nicely placed on little streets that gave the unit of domestic buildings the effect of a village which in fact it was. Both Stratford and Nomini Hall stood in the center of a square at the four corners of which rose identical contributory outbuildings which housed all such domestic activities.—PAUL WILSTACH, in "Tidewater Virginia."

PLEASING artistic skill has here presented to us the charm of an old English village, in an etching by Sydney Long A. R. E.

We are aware of the spell which these old Elizabethan timbered houses of the village of Chiddingstone had for the artist, so well has his etching needle preserved the atmosphere which is inseparable from the place. As a matter of fact, this village has long been recognized as an artist's happy hunting ground, as the houses shown in this picture are some of the finest examples of this style of domestic architecture remaining in England. An old-world flavor pervades the place with its subtle appeal.

Sydney Long has rendered all this unerringly, displaying his skill by toning down his more usual virile line to a softness in keeping with the subject. At the end of the quiet street are glimpsed the great gates to the Manor House, a mansion of the same period, though larger and widespread, while across the Common is an outcrop of sandstone not unlike a pulpit. If old legend is to be believed, it has certainly served as such; for tradition has it that, from such a practice of chiding the folk therefrom, came the dubbing of the village "Chiddingstone."

Queen Victoria Gives Thanks

It was with a sense of deep reverence and affection that the Empire awaited the year of her Jubilee in 1887, when the whole of her subjects, with delegates from the far-flung lands, would give thanks to God for the fifty years of her glorious reign, and she would once more inspire the nation with that thrill of romantic loyalty which had been hers when half a century ago the slim girl received its homage. . . .

I had come up from school for this day, and drove to the Abbey with my father. He had forgotten to give his coachman the carriage-pass, which would admit him within the cordon of police and troops through which, coming from Lambeth, he had to pass, and a polite but quite firm inspector refused to let his carriage proceed; nobody without a carriage-pass was allowed to penetrate. On which, with an engaging smile, he leaned out, and said, "They can't begin till I get there," so all was well.

The Abbey was already filling up, and soon the tiers of seats that rose high in the transepts were crammed to the top. Then from outside came the sound of the saluting guns and a murmur that rose to a roar, as the Queen drew near with the princes on horseback for her retinue. The whole Abbey rose, and up the nave came the kings and the queens and the princes and princesses, and went to their seats on this side and on that of the throne. And after the jewels and the robes and the uniforms had flashed by, there moved up one solitary little figure in a black satin dress with a white front and a white bonnet with a band of black velvet.

How right she had been to come like that, and not listen to those who would have her in robes of State. She was Queen of England and Empress of India, and she was mother and mother-in-law and grandmother of that regal company, and there she was, a little old lady coming to church to thank God for the long years in which she had ruled her people. She listened once more to her husband's "Te Deum," and the hand that held her book trembled, for she remembered how he had played it to her on the organ he had built at Windsor. Then when the service was over, her family and the kings and queens, her brothers and sisters, came to make their obeisance to her and kiss her hand, and as they rose she kissed them on the cheek.—E. F. BENSON, in "As We Were."

"Salute thyself"

WRITTEN FOR THE CHRISTIAN SCIENCE MONITOR

A POET has said:

"By all means, use, sometimes, to be alone.
Salute thyself: see what thy soul doth wear.
Dare to look in thy chest; for 'tis thine own;
And tumble up and down what thou findest there."

To see "what thy soul doth wear" is to discern spiritual good, to see the man of God's creating—verifiably, to salute one's true self.

What a fine thing it would be for the world in general if everyone looked well to himself each day! If each person greeted himself in fitting manner every morning and lived up to this proper self-respect for the rest of the day, what a happy place it would make of the world! Quietly, but surely, this very thing is taking place, as the scientific way to salute oneself becomes better known every day, through gaining a correct concept of self and knowing the reason for proper self-respect.

So long as the search remains in the material realm, it seems difficult to find a happy adjustment that will equalize the standards of men. Some persons incline toward self-depreciation; others are blinded by a false exaltation of self. In this maze of material imperfection the former type thinks too little of self; the latter lets self-glorification unduly magnify mortal selfhood. As long as man is believed to be mortal, this dream will seem to continue. Christian Science teaches us how to awaken from the dream of mind in matter, and how scientifically to "salute thyself."

God created man in His own image and likeness, spiritual and perfect. To mortal sense it would seem that this man has disappeared, or that something has happened to change him. But man is still as perfect as his Maker. As of old, the serpent—material sense—beguiles thought and beclouds the fact that man is the son of God.

Every student of music knows that no matter how perfectly he learns and memorizes a piece of music, if he plays that piece day after day without referring to the original score his rendering may gradually become imperfect. With many other forms of work this turning to the original model is essential, if work is to remain true to form. Vastly important it is daily, hourly, to "salute thyself," to hold in thought the concept of man's perfection. Otherwise, in the midst of seeming imperfection an imperfect pattern of man may be accepted and believed to be real.

Sometimes one is content to rest on past attainment—yesterday's achievement. This false sense of "well done" produces apparent self-satisfaction, which for the time being hinders one's progress. Unless continual proof bear witness to continued growth, one success, one correction, is no guaranty for a continuation of these high standards. The old song which said in effect that it is not what you once were, but what you are today, is equally pertinent to the student of Christian Science as he salutes himself daily.

How easy it is to drift into the habit of condemning self! This negative mode of thinking and saying about oneself or others things which are not true about the real man results in bad habits and difficult times for that person. One should never think or say about the real man anything one would not say or think about God. Proper respect to the creator demands proper respect to His creation. Not only should the perfection of God be recognized; the perfection of God's child must be admitted as well.

In her textbook, "Science and Health with Key to the Scriptures," Mrs. Eddy points to the necessity of forming perfect models in thought. She shows that mortal mind seeks to confuse, misrepresent, misstate. She says (p. 248): "To remedy this, we must first turn our gaze in the right direction, and then walk that way. We must form perfect models in thought and look at them continually, or we shall never carve them out in grand and noble lives." As strict adherence to a musical score brings perfection in the playing of that score, so will continual beholding of perfect thought-models carve them out in grand and noble living.

"Beloved, now are we the sons of God." Salute this true self; respect this self; believe in this self! A glimpse of it reveals something of the infinite opportunities of man, and of the present possibility of beginning to attain unto them.

Mrs. Eddy says (Retrospection and Introspection, p. 86), "To energize wholesome spiritual warfare, to rebuke vainglory, to offset boastful emptiness, to crown patient toil, and rejoice in the spirit and power of Christian Science, we must ourselves be true."

Strange Fruit

Quinces,
Silvery-golden—
Theirs is the color of pale-throated daffodils, newly-opened,
Swaying above tall grass in windy twilights of April,
And answering the rift of sunlight at the rim of a wet gray sky.

Pomegranates are leathern caskets filled with gleaming rubies,
But quinces, waxen-skinned, faintly fragranced like an Oriental spice-box—
They might have been plucked in some enchanted garden of the Arabian Nights,
Or perhaps they are the "silver apples of the moon"
That Wandering Ængus dreamed of gathering.

DOLORES CAIRNS.

McGuffey and His Reader

Nowhere has any one pictured the life of an average American better than Herbert Quick, in the period in which he lived, 1861-1926. Quick in his "One Man's Life," devoted a whole chapter to paying tribute to "My Debt to the McGuffey Brothers": "I had," he says of his childhood in rural Iowa, "a burning thirst for books. On those farms a boy or girl with my appetite for literature was a frog in a desert." The thirst was satisfied and, more important, was stimulated to aspiration for further satisfaction, by "an old dog-eared volume of McGuffey's, the standard school Readers of my day. My mastery of the First and Second Readers—just the opening of the marvels of the printed page—was a poignant delight, gave me a sort of ecstasy. These textbooks constitute the most influential volumes ever published in America."

To say Quick's broad assertion is more inspired by affection than dictated by exactness, to answer him by pointing out that McGuffey was merely the compiler of the selections so fondly remembered, and that only the authors of them, Shakespeare and Milton and the others, are important—all that is easy. But is it safe to underestimate the man who, for millions of Americans just at the right moment in their fleeting adolescence, opened the gate to literature? . . .

The history of McGuffey and the origin of the Readers he compiled provide one of those occasions when it is possible to go one remove back of the man, and identify, with reasonable accuracy, his inspiration: or at least identify an incident that was indispensable in enabling the man to do what he did. . . .

In the year 1802, in the part of Pennsylvania that was then the American frontier, a Presbyterian clergyman named Thomas Hughes erected a building known for a long time as the "Old Stone Academy." To solicit funds for the school, Hughes traveled about the country on horseback. One day in the summer of 1818, riding through Trumbull County, Ohio, in dust so deep it deadened the sound of his horse's feet, Hughes passed a log cabin, half-hidden from the road by bushes, in the garden of which the traveler overhead a woman praying. Her prayer was an appeal that God might send some means by which her children could get an education. Hughes, riding on, asked at the next cabin who the woman was, learned the name and was told the circumstances of the family. He turned back, sought the distressed mother, and took the oldest son, William Holmes McGuffey, into the "Old Stone Academy."

To the knowledge of the writer of this page, the influences thus casually set in motion were flowing in broad streams through the life of America more than a hundred years later. — MARK SULLIVAN, in "Our Times, Vol. II America Finding Herself."

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SIDON DOES ITS SHOPPING AFTER DARK

Stores Prefer Trading by Night in Historic City of Syria

Capt. Owen Tweedy, whose Odyssey of a Grocer's Van Across the Sahara appeared in THE CHRISTIAN SCIENCE MONITOR *between Jan. 31 and Feb. 4, 1930, is now engaged on another trek—this time from Egypt to Persia along unfrequented paths in Palestine, Arabia, and Irak. The story of his new adventure will be told from time to time in the Monitor.*

By CAPT. OWEN TWEEDY

SPECIAL TO THE CHRISTIAN SCIENCE MONITOR

ALEPPO, Syria—"Ah! You are English. I understand."

What the proprietor of the Hotel Salamandre in the narrow street of Sidon actually did understand I did not know, but it meant for us a much-needed room for the night.

We—there were now three of us in the lorry—had crossed the Palestine frontier from Jerusalem in the nope of spending our first night in Syria in a hotel which we had been assured was as good as any in the Lebanon highlands. On investigation it proved to be nonexistent; so that plan went awry. Eventually we decided to push right through to Beirut, but again we were thwarted. Our road down to the Mediterranean was a jumble of hair-pin turns, twisting climbs and perilous descents—no place for speeding in the twilight of a wild rainy afternoon—and we were still 30 miles short of our night's goal when darkness fell. So we made for Sidon. None of us knew anything about Sidon. It was only after half an hour's giddy cruising through a maze of narrow, crowded streets that we finally happened on the Hotel Salamandre. At the top of three flights of stone stairs, I was greeted by the proprietor in his nightgown. My requirements moved him to protest.

"What! you want three rooms: but you are only three men. All my rooms have four beds in each."

A long pause. Then he found we were English.

Call for Ali

In haste I returned to my companions in the street below. We needed to unload some of our gear from the car. I broadcast up and down the narrow street a general S. O. S. for a porter. The result was electric. All Sidon's manpower seemed organized as a volunteer porter corps: the neighboring cafés, barbers' shops and pharmacies emptied: and out of a surging grabbing mob, I selected Ali.

He was unshaven, extremely dirty and down at heel: but he had a twinkle in his eye and a perfectly fascinating pair of Turkish trousers, light beige, very baggy and tricked out over the hips with most entertaining, albeit greasy, embroideries in braid.

At once he took command and dispersed his unsuccessful rivals back to their cafés and barbers' shops and pharmacies: and half an hour later our gear was in the hotel and the car in a garage. The next problem was food: for the Salamandre "catered" for beds only. Ali rose nobly to the situation. "I know a superb restaurant," he said. "The cook is my aunt's cousin and he will feed you well because you are my friends."

The restaurant was an ill-lit, luscious-smelling recess in a wall, and the cook was far dirtier than Ali and his trousers far baggier: but we were ushered in like princes, and while Ali from a neighboring table kept an eye on the ministraticns of his kinsman, we took our meal. Our bill was tiny; but the size of our tip so impressed the cook with the possibilities of the future, that, with tears in his eyes, he promised us a great breakfast in the Salamandre in the morning.

Sidon by Night

All would not hear of our going to bed without seeing the night-side of Sidon. Apparently there is no other side. We walked miles through the cryptlike alleyways of the market: every booth was glaring with lights and gay with wares. Trade was fast and furious. Apparently the shops open at six in the evening and close at three in the morning; but even Ali could not tell us the reason. "It has always been like that," he said in parentheses between bouts of incessant chatter mainly about himself and his family. "I used to be a cabman, but the motors ruined me: so I took to selling lemonade in the streets. But that only pays in the summer. Still I have my wife's dowry and my eldest son has started as a bootblack: so things might be worse."

He escorted us back to the Salamandre and then he and the proprietor—still in his nightgown—escorted me personally to my room. The bed clothes were precarious. They remade the bed, so that my feet should not stick out at the end. Finally with many salaams, they left me to try to sleep.

The following morning, Ali, still unshaven, arrived first with a cup of hot shaving water; next the hotel proprietor—his garb unchanged—came to inquire after my health; then the restaurant cook to report progress as to breakfast; after him a barber, who spoke some French, to explain to the cook that I wanted jam; next the grocer's assistant with a pot of marmalade; finally Ali's son and heir to black my boots. But when I rose to dress, all with becoming modesty withdrew—save the faithful Ali. He leaned over the end of my bed watching every stage of my toilet with rapt interest. And when I oiled my hair, he broke into applause. "Beautiful," he said. "Beautiful. You are indeed a Pasha."

The same atmosphere of royalty pervaded our breakfast table. All my visitors of the morning were in attendance to see us eat our eggs and marmalade and native bread and all escorted us to the street when Ali took us out to take photographs in the town. We saw the port, the mosque and a Moslem school. We had meant to have only a passing glimpse of the school, but Ali thought otherwise. We were to do the thing in style or not at all. In five minutes we had been introduced to the Board of Governors and for the next half hour we toured the school like visiting monarchs. For us, it was embarrassing: for Ali, it was a triumph. Our visit had been a godsend to him and his stock was booming. "The hotel proprietor," he confided, "has given me commission on your beds, the cook on your meals and tips, and the grocer on your marmalade: and all Sidon now knows that I am the trusted friend of the great English gentlemen."

An hour later he had repacked us into the car and I bade him an almost affectionate farewell. Shaved, washed and refurbished, he would have made the perfect servant, full of initiative and guile and always amusing.

Waiting the Arrival of the London Coach

THE YARD OF THE BLACK BOY INN

© J. Dixon-Scott

English Cottages Mellowed by Years Now Preserved and Made Habitable

SPECIAL FROM THE CHRISTIAN SCIENCE MONITOR BUREAU

LONDON—Modernism is creeping into the Old World village of West Wycombe, making its timbered Tudor cottages more inhabitable without disturbing the mellowed beauty of this lovely relic of 16th century rural England.

More than 50 dwellings are being turned into light, airy, comfortable homes under the supervision of the Royal Society of Arts, which bought the village about a year ago, just in time to save it from the housebreakers.

Situated on the main road from London to Oxford, West Wycombe carries a constant throng of traffic and thousands of people benefit daily by its preservation. It was realized, however, that it was no use preserving a whole village of old cottages unless they could be used as homes, to be occupied by people who will look after them carefully. Gems of West Wycombe include a Tudor church-loft and a cross kneeling-stock, where pilgrims used to halt. There are two small inns, a fine coaching inn with a walled garden, and two small furniture factories where the beechwood chairs are still made.

Preservation of old English cottages and villages has now become one of the chief activities of the Royal Society of Arts. But £10,000 is still needed to complete the restoration of West Wycombe. The society's first purchase was Charles Lamb's cottage in Herefordshire, named "Buttonsnap" because, so the story goes, of the low door which caused men visitors to duck so suddenly that the buttons snapped off their trousers.

Three Thomas à Becket cottages at West Tarring were bought later. Two builders had endeavored to secure them, one to demolish them for materials, the other to fit them with modern plate-glass windows.

On every side applications for assistance came in from owners of old cottages. The society soon found it could spend a hundred times the funds at its disposal, and thereby not only preserve the beauty of the countryside, but also aid in the solution of the housing problem.

Flatford Mill and Will Lott's cottage near Ipswich, closely associated with Constable, the English painter, were secured, thanks to the generosity of Mr. T. R. Parkington of Ipswich, who carried out the repairs of the property, and dedicated it as a residence for artists and architects.

Thus for some years notable restoration work was done in connection with old cottages and groups of cottages. It was then suggested that by acquiring a whole village the society could make its work more effective and far-reaching.

When West Wycombe was put up for sale, Sir John Dashwood, its hereditary owner, was approached by the society and agreed to sell the property at a price far below its value, as well as to subscribe generously toward the fund for its preservation.

AMONG THE RAILROADS

By FRANKLIN SNOW

PASSENGER business is approaching a point where it may become necessary for the railroads to consider what traffic is profitable to them and concentrate almost wholly on that. This, at least, is the viewpoint of one leading official. He is not giving voice to a pessimistic forecast, but he observes that when employees of the railroad itself—who are entitled to passes— prefer to drive their own cars on vacations, it is difficult to persuade cash customers to travel by rail, at least on the shorter journeys.

That long-distance travel is susceptible to further development is agreed to by many railroad presidents. Mr. Elisha Lee, vice-president of the Pennsylvania Railroad, recently said that 25 per cent of that railroad's passenger revenues is earned by 33 limited trains. The Olympian — the Milwaukee's Chicago-Seattle train—produces 25 per cent of the road's passenger earnings, it is reported.

There is a vast market for transcontinental travel which the railroads have not yet tapped and which, with a joint advertising campaign, might be developed advantageously. Just how far the airplane will go as a competitor is still debatable, though the efforts of some railways to foster air travel in competition with their own rail service is causing apprehension—especially among the train-service employees of the roads in question.

Freight Rate Rise

That a freight rate increase—even the 15 per cent sought by the railroads—would not materially affect retail prices is asserted by the Lackawanna, which notes that the rate on shoes, Boston-St. Louis, is 2½ cents a pair; meat, Chicago-New York, is 2-3 cents per pound; corn, Topeka-New York, is 32 cents a bushel, and oranges, Los Angeles-New York, 6 mills per orange. On these bases, retail dealers would find difficulty in raising prices on the plea of added rail charges.

Faster Trains

The most drastic pruning of passenger train schedules by any railroad in years has just resulted in a tightening up of all Baltimore & Ohio trains between New York, Washington and the west. Notable among the changes is that of placing the Capitol Limited on a 23-hour schedule from New York to Chicago. The train now leaves New York an hour later ((11 a. m.), leaves Washington at 4 p. m. and arrives in Chicago at 9 a. m. This makes the Washington-Chicago journey merely an overnight trip. The east-bound Capitol leaves Chicago now at 1:45 p. m., and arrives in New York at approximately the same hour the next day, or 23 hours eastward, allowing for the hour's difference in time.

The greatest cut in schedule was that of the Diplomat, which was reduced four hours between Washington and St. Louis. Leaving Washington at 4 p. m. it arrives in St. Louis at 1:30 p. m. in time to connect for the fast afternoon trains for Texas. Several additional New York-Washington trains have been placed on approximately a 4½-hour time, while the overnight Pittsburgh-Philadelphia-New York train has been cut 1½ hours in running time. On the western part of the line similar reductions in time have been made, all of which indicate that Daniel Willard, president of the road, has apparently decided that speed is not incompatible with comfort and safety, which heretofore have been his prime objectives.

Century of Progress Exhibit

Coincident with the faster trains inaugurated, the Baltimore & Ohio also reserved space in the Chicago Century of Progress Exposition in 1933, being the first railroad to take this step. Its exhibit will be in the Travel and Transportation Building. Other prominent companies which have reserved space include the American Telephone & Telegraph Company, Western Union Telegraph Company, International Telephone & Telegraph Company, and the Radio Corporation of America.

Twin Cities Competition

Figures ordinarily not disclosed to the public came out as a result of the plans of the Chicago Great Western and the Soo Line to maintain differential rates between Chicago and the Twin Cities, the rates to be $22 for the round trip, or $15, good in coaches only. Standard lines objected to this rate.

Statistics for a month's business by the different railroads in the route were introduced at a hearing covering the question and showed that the Milwaukee led with 12,279 passengers, followed by the Burlington, 7585; Chicago & North Western, 6666; Soo Line, 1611 and Chicago Great Western, 955.

The question of pooling the revenues in this route has been discussed, but the Milwaukee has refused to go along with it on the grounds that it is not given the proper proportion of the total earnings and the Great Western holds the same opinion concerning its allocation. Obviously, a "staggering" of schedules would work out more beneficially than a pooling of revenues and the obstacles to such a procedure are by no means insurmountable.

Of Interest to Travelers

The New York Central Lines have recently inaugurated a special table d'hôte breakfast in dining cars at $1, offering a substantial meal at a saving in the cost of the items if ordered á la carte.

Rates of United Air Lines from New York to Pacific Coast cities have been cut to $200. These compare with rail fares of approximately $110 plus $32 Pullman for the transcontinental journey.

Special cut-rate tickets, approximating 30 per cent reduction, are in effect between New York and the Catskill Mountain resorts, leaving New York on the West Shore Railroad and running through the mountains on the picturesque Ulster & Delaware Railroad. They will apply until Sept. 3, being good for 16 days from date of sale.

A recent mishap on the New Haven Railroad merely focuses attention upon the remarkable safety record achieved by that railroad in recent years. In the cut approaching New Haven from the east where the episode occurred, there have been 4,000,000 train movements in the past 20 years, Mr. J. A. Droege, vice-president and general manager, informs the writer, and this is the first time any trouble has been experienced at that point. In the past 13 years the New Haven Railroad has carried more than 1,000,000,000 passengers with only one fatality to a passenger as a result of a train accident, Mr. Droege reports.

Early French Newspaper's Tercentenary

GAZETTE

LE Roy de Perse auec 15. mille chevaux & 50. mille hommes de pied afliege Dille à deux iournées de la ville de Babylonc : où le grand Seigneur a fait faire commandement à tous ses Ianiſſaires de ſe rendre ſous peine de la vie, & continuë nonobſtant ce divertiſſement-là à faire touſiours vne aſpre guerre aux preneurs de Tabac, qu'il fait ſuffoquer à la fumée.

De Constantinople le 2 Avril 1631

Sa Sainteté a finalement receu les articles & conditions accordées concernant la paix ſi long temps attenduë en Italie. Il eſt ſurvenu dans Madril vn accident de feu qui a fort endommagé l'hoſtel du

De Rome le 26. Avril

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FRONT PAGE OF FIRST EDITION OF GAZETTE

The Above Dispatch From Constantinople, April 2, 1631, Shows That Newspaper Writing Has Changed But Little in 300 Years.

SPECIAL FROM THE CHRISTIAN SCIENCE MONITOR BUREAU

PARIS—France, and especially the town of Loudun (Vienne), birthplace of Théophraste Renaudot, founder of what is said to be the first French newspaper, are celebrating this year the three hundredth anniversary of the first appearance of the Gazette.

The first number was printed May 30, 1631, and the paper continued to appear, with few interruptions, until 1914. It took its name from the Venetian word "gazetta," the small coin for which boys on the streets of Venice sold their little news pamphlets at the end of the sixteenth century.

Renaudot obtained much of his political information from Cardinal Richelieu, and Louis XIII took sufficient interest in the paper to write an occasional article for it in his own hand. It eventually became the official journal of the Court.

Renaudot is credited not only with the first French newspaper, but also with the first employment bureau, city directory, advertising agency, pawnshop and auction rooms in Paris.

The page reproduced here may be translated as follows: "CONSTANTINOPLE, April 2, 1631—The King of Persia, with 15,000 horse and 50,000 foot, is beseiging Dille, two days' journey from the city of Babylon, where the Grand Seigneur has given orders to all the Janissaries to present themselves under pain of death. In spite of this attack, the Grand Seigneur continues to wage relentless war against all users of tobacco, whom he causes to be suffocated in smoke.

"ROME, April 26—His Holiness (the Pope) has finally received the articles and conditions of the peace which have been awaited so long in Italy. A fire at Madril has very seriously damaged the residence of. . . .

AUSTRALIAN WATER SCHEME

SPECIAL TO THE CHRISTIAN SCIENCE MONITOR

PERTH, W. Aust.—An irrigation scheme is proposed by the Government involving a weir across the Collie River which will impound 5,000,000,000 gallons of water. Drains and channels are to be constructed to drain 32,000 acres of land and 11,000 acres will be irrigated. The town of Bunbury will get a permanent water supply.

FIFTH AVENUE BUS SECURITIES

NEW YORK—Fifth Avenue Bus Securities Corp. for the six months ended June 30 reports net income of $190,534, compared with $190,989 in the first half of 1930.

TURKS PROPOSE TO MEET CRISIS BY INTERNAL LOAN

No Foreign Assistance to Be Sought—Face New 'Ordeal'

SPECIAL TO THE CHRISTIAN SCIENCE MONITOR

ANGORA, Turk.—In the struggle for political freedom, and the establishment of the Commonwealth of Turkey, the people experienced "The Shirt of Flame," a Turkish expression meaning the "ordeal."

Now, on the threshold of a new political era, they are asked again to make the supreme sacrifice, for President Kemal and Ismet Pasha, his loyal general and Premier, have set their faces toward the goal of weathering the financial and economic crisis and, if possible, without a foreign loan.

Budget economy was placed in the foreground of the government economic policy as outlined in a special party congress preliminary to the Grand Assembly. But that is by no means all. It is accompanied by a plan to cut off from the living trunk all limbs of unnecessary imports. In other words, Turkey purposes attaining, as near as possible, the ideal of being self-supporting, with, at one and the same time, a maximum of production and export trade.

The new wave of governmental and individual retrenchment is already in motion. It is particularly noticeable in the capital, which only two years ago was the mecca of foreign contract hunters and business go-getters. The Angora Palace, formerly so full of activity, is now silent and deserted. Parties on the terrace and banquets are no more. Deputies who were wont to ride in taxis now use autobuses. Turkish food products and manufactured articles are now replacing imported wares. Since the enactment of the new protective tariff and the decreed economic policy, imported luxuries, such as American tinned pineapple, peaches and asparagus, French perfumes and soaps, Parisian hats, English shoes, and European textiles, have greatly diminished. Broussa silks are the vogue, and Turkish silk stockings of excellent quality were a feature of the recent industrial exhibit in Angora. Turkish tweeds are now to be had, also Turkish felt hats and cotton goods. "Foreign Products Taboo" is now the motto.

The example of the Grand Assembly in submitting without a murmur to the reduction of their salaries from $250 per month to $175 has been followed in the different departmental budgets which disclose a lopping off of some 30,000,000 livres ($15,000,000) according to the new budget estimates.

It may be asked, what is going to happen to the big scheme of public works which is on hand? So far as railroad extension and the projects for the construction of new ports at Mersine, Samsoun and Eregli are concerned, there will be no let-up. Nothing is included in the budget for port construction, but following precedent contracts will be let, based on credits; and the Minister of Public Works says that conferences are being held with certain groups looking to a speedy solution. For the time being the idea of an automobile highway from Trebizond to the Persian frontier, with Tabriz as destination, has been abandoned. Likewise, much of the planned construction of asphalt roads throughout Anatolia has been relegated to the distant future. There are yet other sources of retrenchment most important of which are in the direction and management of monopolies. These monopolies have been called upon to scan their costs and cut, cut, cut. Altogether Turkey presents a lean prospect for those who hope to profit by her needs.

QUINCY MINING SHUT-DOWN

Quincy Mining Co. will suspend copper production for five weeks, starting Aug. 1. Work in all departments will resume Sept. 8. Only construction and maintenance work will be done during the shut-down, which will affect mine, mill and smelter.

HOTELS

Maine

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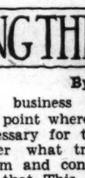

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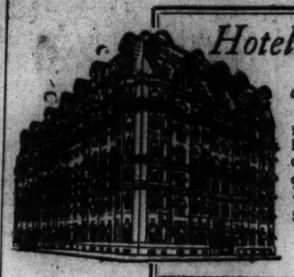

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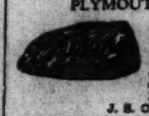

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Hotel Penn, Pittsburgh
Hotel Fort Pitt, Pittsburgh
Hotel Webster Hall, Pittsburgh
Hotel Lawrence, Erie
Hotel Conneaut, Conneaut
Hotel Shenango, Sharon
Hotel Youngstown, Youngstown
Hotel Manning, Akron
Hotel Portage, Akron
Hotel Mansfield, Mansfield
Hotel Seneca, Sandusky
Hotel Gibson, Cincinnati
Hotel Alms, Cincinnati
Hotel Deshler, Columbus
Hotel Neil House, Columbus
Hotel Miami, Dayton
Hotel Gibbons, Dayton
Hotel Lincoln, Indianapolis
Hotel Claypool, Indianapolis
Hotel Terre Haute House, Terre Haute
Hotel Vincennes, Vincennes
Hotel Evansville, Evansville
Hotel Fort Wayne, Fort Wayne
Hotel Elkhart, Elkhart
Hotel Morton, Richmond
Hotel Muncie, Muncie
Hotel Kentucky, Lexington
Hotel Seelbach, Louisville
Hotel Brown, Louisville
Hotel Metropolitan, Louisville
Hotel Jefferson, Louisville
Hotel Hardin, Louisville
Hotel Hardin, Ashland
Hotel Hardin, Paducah
Hotel Hardin, Murray
Hotel Hardin, Mayfield
Hotel Hardin, Hopkinsville
Hotel Hardin, Madisonville
Hotel Hardin, Henderson
Hotel Hardin, Owensboro
Hotel Hardin, Bowling Green
Hotel Hardin, Glasgow
Hotel Hardin, Elizabethtown
Hotel Hardin, Frankfort
Hotel Hardin, Harrodsburg
Hotel Hardin, Danville
Hotel Hardin, Somerset
Hotel Hardin, Corbin
Hotel Hardin, Middlesboro
Hotel Hardin, Pineville
Hotel Hardin, Barbourville
Hotel Hardin, Hazard
Hotel Hardin, Whitesburg
Hotel Hardin, Jackson
Hotel Hardin, Prestonsburg
Hotel Hardin, Ashland
Hotel Hardin, Maysville
Hotel Hardin, Paris
Hotel Hardin, Winchester
Hotel Hardin, Richmond
Hotel Hardin, Irvine
Hotel Hardin, Mount Sterling
Hotel Hardin, Lexington
Hotel Hardin, Versailles
Hotel Hardin, Shelbyville
Hotel Hardin, Lawrenceburg
Hotel Hardin, Bardstown
Hotel Hardin, Elizabethtown
Hotel Hardin, Hodgenville
Hotel Hardin, Campbellsville
Hotel Hardin, Lebanon
Hotel Hardin, Springfield
Hotel Hardin, Harrodsburg
Hotel Hardin, Danville
Hotel Hardin, Somerset
Hotel Hardin, Corbin
Hotel Hardin, Middlesboro
Hotel Hardin, Pineville
Hotel Hardin, Barbourville
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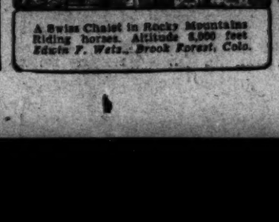
Hotel Hardin, Bardstown
Hotel Hardin, Elizabethtown
Hotel Hardin, Hodgenville
Hotel Hardin, Campbellsville
Hotel Hardin, Lebanon
Hotel Hardin, Springfield

BROOK FOREST INN



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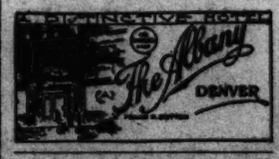

STOCKS TURN DOWNWARD IN DULL TRADING

J. I. Case Falls to Lowest Since 1925—Bethlehem Steel Rallies

NEW YORK, July 31 (AP)—The stock market went into a slow decline today, ending July at the lowest levels of the month, but still several points above the bear market lows reached early in June.

The somewhat more favorable than expected earnings of Bethlehem Steel gave the market an irregularly higher tendency in the first few minutes of trading, but heaviness soon spread throughout much of the list, and several shares registered losses of 2 to 6 points by early afternoon.

Bethlehem pushed up 1½ points at the start, and retained part of its gain. Safeway stepped up 3 points in the early rise, and resisted selling pressure later. General Electric and General Motors held about steady.

Some Sharp Declines

American Can, however, broke more than 3 points to a new low since the autumn of 1929, and U. S. Steel sagged more than 2 points, coming close to its June low. Declines of four points or so were shown by Eastman, Auburn and Allied Chemical. American Telephone lost 3. Nickel Plate dropped 6, reflecting the dividend omission. Rails generally were heavy.

The fact that Bethlehem was able to show earnings of $1.45 a preferred share for the second quarter, when United States Steel earned only 6 cents a share on its preferred, was rather favorably regarded. The steel industry as a whole, however, seems to have become reconciled to a rather gloomy outlook for the remainder of the year.

Sterling exchange again declined today, failing to hold the advance which greeted the further increase in the Bank of England's discount rate It still held above the gold point, however.

Bonds Irregular

Fractional losses in railroad loans and small mixed changes in other groups marked the bond market today. Activity was again moderate.

German loans moved uncertainly. The fluctuations in the more important obligations of that nation were narrower than they have been frequently, but prices were lower much of the time.

Australian 5s of 1975 jumped sharply in active trading, and Austrian 7s slumped on a few sales. Aside from a few such wide changes, foreign bonds sold with narrower changes than are usual.

Bonds of the United States Government were dull again without an apparent trend.

Public utility issues were more active than the industrials, but the price movements of both groups principally were a matter of minor fractions. Stock-privilege issues provided a small volume.

WHEAT AT CHICAGO MAKES ALL-TIME LOW

CHICAGO, July 31 (AP)—While traders' attention was centered on developments regarding the squeeze in the corn market, wheat broke the all-time bottom price record for future delivery dealings today.

September wheat fell to below 50 cents a bushel, contrasting with a previous minimum of 50¼ cents never before reached by any wheat future.

The corner in July corn that has stirred nation-wide interest for more than a week went to a successful finish today. Prices during the final hour of the last day were at the peak price of the corner, 72½ cents a bushel, a rise of about 15 cents, in a few days.

Opening prices were: Wheat, July 51½; September 50¾@⅞; December 54¾@⅞. Corn, July 67¾; September 51; December 44@44⅛. Oats, September 23⅜@½; December 25¾@⅞.

In the final minutes of trading, July wheat collapsed while July corn was soaring. July wheat went down to 48 cents a bushel, 3¼ cents under yesterday's close, and at the lowest price ever touched by a wheat future since Chicago Board of Trade dealings began.

Closing quotations on corn ranged from ¾ cents decline to 4½ cents advance, with wheat showing ½ @ ¾ decline, oats varying from ⅜ up, and provisions 22 to 30 cents down.

NEW SOCONY-VACUUM OFFICERS ARE ELECTED

NEW YORK, July 31 (AP)—Herbert L. Pratt, chairman of the board of the Standard Oil Company of New York, has been elected chairman of the board of the new billion-dollar Socony-Vacuum Corporation.

Herbert Baker, chairman of the board of Vacuum Oil Company, was elected vice-chairman, and C. F. Meyer, president of Standard of New York, was chosen chairman of the executive committee.

Charles E. Arnott, president of Vacuum, becomes president of the new corporation.

BANK OF FRANCE STATEMENT

PARIS, July 31—The principal items in this week's statment of the Bank of France (in francs, 000 omitted) compare as follows:

	July 24	July 17
Gold	57,890,000	56,646,000
Sight balances abroad	9,475,000	8,659,000
Neg bills sght abroad	16,048,000	16,970,000
Com'cial bills, France	5,245,000	4,431,000
Adv agst securities	2,757,000	2,839,000
Negot bonds of s. f.	5,082,000	5,082,000
Circulation	77,786,000	77,953,000
Total cred cur acc'ts	24,459,000	22,622,000
Treasury	1,825,000	1,665,000
Sinking fund	8,012,000	8,022,000
Private	14,251,000	12,524,000
Total sight liabilities	102,225,000	100,576,000
Ratio	56.63%	56.32%
Bank rate	2%	2%

SUPERHEATER CO.

NEW YORK, July 31—Superheater Co. and its Canadian affiliate report for the six months ended June 30 net profit of $936,534 after depreciation, federal taxes and reserve for minority interest, equal to 94 cents a share on the 985,205 shares, compared with $2,435,677, or $2.47 a share, in the first half of 1930.

ROBERT REIS & CO. SALES

NEW YORK, July 30—Robert Reis & Co. reports for the quarter ended June 30 gross sales of $1,495,777, compared with $1,919,-601 in the like period of 1930. Six months' sales were $2,534,811, compared with $3,-324,615.

FRIDAY'S NEW YORK STOCK EXCHANGE TRANSACTIONS

Closing Prices

1931 Range High	Low	Div. in $		Sales	High	Low	Last July 31	Last July 30
14¼	3½	..	Abitibi Pow & P	300	4	4	4	4
52	15	..	Abitibi pf	400	14½	14⅜	14⅜	..
106½	100	7	Abraham & S pf	10	105½	105½	105½	..
23½	11¼	1	Adams Express	100	14⅜	14	14	14
39⅜	22⅛	3	Adams Millis	400	25	24¼	25	23½
109⅞	70⅞	3	Air Reduction	4300	76¼	73¼	74⅜	73½
20⅛	7	.40	Alaska-Juneau	2900	15	14⅛	14¼	14⅜
12⅞	4⅛	..	Allegheny Corp	700	6⅛	6	6	6⅛
59⅝	20½	5½	Allegh pf ww xxx	100	23⅝	23⅝	23⅝	22
59	15⅜	5½	Alleghpf ww XL	200	17	17	17	17
182¾	102⅞	6¶	Allied Chem	9600	111	105¾	106½	110¾
42⅝	18⅝	2	Allis Chalmers	1200	23⅝	23¼	23⅝	24
29⅜	11½	..	Am Ag Ch Del	600	14	13¼	13½	13
62¾	34⅝	3¶	Am Bank Note	100	37½	37½	37½	38
17⅞	7	..	Am Beet Sug pf	40	10	9	9	10
129⅝	92¼	5¶*	Am Can	43100	94½	90⅝	91½	94⅝
152½	145	7	Am Can pf	200	149½	149½	149½	..
48⅝	38⅝	3¶	Am Chicle	100	43	43	43	43
14⅛	5⅞	..	Am Com Alcohol	100	6⅞	6	6⅞	..
33½	18⅞	..	Am European	100	20¼	20¼	20¼	20
51⅜	21¼	..	Am & For Pow	9200	27¾	26⅜	27⅛	27⅛
90	74	6	Am & For Pow 6	400	77½	76⅜	76⅜	77½
100	85¼	7	Am & For Pow 7	100	88⅛	88⅛	88⅛	..
79¼	46½	..	Am & For Pw 2pf	100	49	49	49	..
30	10½	..	Am Hide & L pf	1200	25⅝	21	22⅞	..
31⅝	18¼	3	Am Ice	200	20⅝	20⅝	20⅝	21
28	9¼	..	Am International	700	13⅝	13	13½	13⅝
1½	½	..	Am La France	300	¾	¾	¾	..
23¾	8⅛	..	Am Metal	300	10⅞	10⅛	10⅞	..
39⅞	5	..	Am Nat Gas pf	30	10½	9⅞	9⅞	..
64⅞	30¾	1	Am Power & Lt	100	34⅝	34⅝	34⅝	..
84	72⅛	4	Am P&L 5% pf	100	72⅞	72⅞	72⅞	..
102	88	6	Am P&L 6% pf	100	89⅝	89⅝	89⅝	89⅝
21½	11½	.60	Am Radiator	300	12⅞	12⅝	12⅞	13
37⅞	15⅛	..	Am Rolling Mill	700	20	19⅞	19⅞	20¼
66	45	5	Am Safety Razor	100	49⅝	49⅝	49⅝	49⅝
1⅜	½	..	Am Shiu & Com	300	½	½	½	..
58½	24⅜	2	Am Smelt & Ref	800	31½	30⅝	31	31
4½	1	..	Am Solvents & C	700	1⅛	1	1⅛	1
113	100½	7	Am Steel F pf	10	104	104	104	104
48⅛	37	2½¶	Am Stores	100	41⅞	41⅞	41⅞	..
60	42	5	Am Sugar Ref	100	55	55	55	54
201⅜	156½	9	Am Tel & Tel	20400	172	169	169⅝	171¾
80¾	40⅝	3	Am Wat W&E	100	48¼	48¼	48¼	48
11⅞	5¼	..	Am Woolen	1800	9⅜	8½	8⅝	9¼
40	20⅝	..	Am Woolen pf	3700	40	37⅝	37⅞	39⅝
8¾	3⅝	..	Am Zinc Lead&S	100	5	5	5	5
43¼	18¾	1½	Anaconda Cop	6000	24⅞	24⅛	24⅞	25
26¼	20	1	Anaconda Wire	100	20½	20½	20½	20⅝
4½	1⅛	..	Armour Ill A	100	2	2	2	2
2⅞	1	..	Armour Ill B	200	1¼	1¼	1¼	1¼
47	10⅛	..	Armour Ill pf	200	13⅞	13½	13⅞	14
9	3⅝	..	Arnold Constable	1200	8	7⅛	8	7¾
28⅞	5¾	2¶	Asso Apparel Ind	700	7¼	6⅞	7	6½
29⅝	16¼	2½	Asso Dry Goods	400	18⅝	18⅛	18⅛	..
203⅜	132¾	10	*Atchison T&SF	300	152½	150½	151½	156
108¼	100½	5	Atchison pf	100	105½	105½	105½	..
23⅝	11⅞	1	Atl Refining	500	15⅛	14⅝	14⅞	15
99⅞	84⅜	6	Atlas Powder pf	40	88	88	88	..
295½	101½	4¶	Auburn Auto	3600	142	137¼	142	142
2½	1	..	Auto Sales	300	2	1¾	2	1½
6⅛	3	..	Aviation Corp Del	200	3½	3⅜	3⅜	3⅜
			—B—					
87⅜	43½	5	Balt & Ohio	3100	50	48½	48¾	49½
10	2⅞	..	Barker Bros	20	3½	3½	3½	3
14½	5¾	..	Barnsdall A	1800	7½	7⅛	7½	7⅝
81	53½	4	Beatrice Cream	600	58½	58	58½	58½
4	1¾	..	Beldinfi Hem	400	3¾	3⅝	3¾	..
25½	14⅞	1	Bendix Aviation	3400	20½	19⅞	20⅛	20½
46¼	31¼	2	Best & Co	1700	36¼	35¾	36	36½
70⅜	34¼	4	Bethlehem Steel	40600	37¼	35¾	36⅞	35¼
123⅞	96⅜	7	Beth Steel pf	300	106	105¼	105¼	103¼
29	16	1½	Blaw Knox	200	17	17	17	..
40½	20¾	1½	Bohn Alum & Br	800	36½	36⅛	36¼	36
76½	47	3¶	Borden	800	57	56⅛	57	55¾
30¾	14½	1	Borg Warner	500	19½	19⅛	19⅛	19¼
3¾	1¼	..	Botany Mills A pf	22000	3	2¼	2¾	3¾
22¾	8¼	1½	Briggs Mfg	14700	14⅛	13⅝	14⅛	13⅝
24½	15	2	Briggs & Strat	100	16	16	16	..
69⅝	53⅞	4	Brooklyn Man T	100	58⅝	58⅝	58⅝	58½
129⅜	99	5	Brooklyn Un Gas	200	108⅛	107½	107½	109
45½	32¾	3	Brown Shoe	100	43¼	43¼	43¼	..
9½	3	..	Bruns Terminal	100	6	6	6	5½
20⅞	11⅜	1	Bucyrus Erie	400	12	11	11¼	12¼
114	106	7	Bucyrus E pf	10	107	106⅞	107	..
34⅞	20½	2½	Bucyrus E cv pf	800	20	18½	18½	20⅛
5⅝	2½	..	Budd Mfg	100	4	4	4	4⅛
50	35	..	Budd Mfg pf	20	40	37	37	40
23	8½	..	Bullard	400	10⅜	10¼	10¼	10¼
15¾	8½	1½	Bulova Watch	100	8½	8½	8½	8⅝
2¾	1⅛	..	Butte Cop & Zinc	100	2	2	2	..
69¾	23⅝	..	Buyers	1600	29½	27⅝	28¼	28¼
			—C—					
53	20½	2	Calif Packing	200	22½	22½	22½	22½
16⅝	10¼	1	Campbell Wy&C	200	11⅞	11⅞	11⅞	12
43⅜	23½	..	Calumet & Ariz	200	37	37	37	38
11⅜	5	..	Salumet & Hecla	200	6¾	6¾	6¾	..
45	29⅞	3	Canada Dry	300	38⅝	38	38⅝	37¾
45⅜	24⅛	1¼	Canadian Pacific	1100	25⅜	24⅞	25	25⅜
131½	54⅛	6	Case Thresh	63100	60	54⅛	55¾	60½
116	95	7	Case Thresh pf	140	98¼	95¼	95¼	..
52½	21⅛	3	Caterpillar Trac	900	23½	23⅛	23½	23⅜
4	2	..	Cavanagh Dobbs	100	2¾	2¾	2¾	..
24⅞	17⅞	1½	Central Aguirre	900	25	23½	25	23
6¼	2½	..	Century Ribbon	400	6	5⅞	6	5¾
30⅛	14	1½	Cerro de Pasco	500	16¼	16	16	16¼
7¼	2¼	..	Certain-Teed	200	5¾	5¾	5¾	..
54⅛	27½	3	Chesapeake Corp	400	36½	36½	36½	35¾
46½	27	2½	Ches & Ohio	2200	35	34½	35	35
2¾	1	..	Chi & Alton	100	½	½	½	..
7⅞	4	..	Chi & Gt West	100	6⅛	6⅛	6⅛	6¼
27½	15¾	..	Chi & Gt W pf	200	25	25	25	25
15⅜	4⅜	..	Chi Mil & St P pf	400	8½	8⅜	8⅜	..
35	15½	..	Chi Pneu T pf	200	18⅜	18⅜	18⅜	18⅞
65½	22½	4	Chi Rock Isl & P	1100	36¼	35½	35½	37½
33¾	14¼	..	Childs Company	200	15	14½	15	14½
25¾	12½	1	Chrysler	62900	25⅜	24¼	25	25
4⅜	2	..	City Stores	200	2½	2½	2½	2½
50½	40	2½	Colgate-Palm-P	400	44½	44¼	44½	..
17½	9	..	Collins & Aikman	100	13	13	13	13⅛
45⅝	20⅝	2‡	Columbia Gas	3500	29⅜	28¾	28¾	28¾
109½	98	6	Columbia G pf A	100	105⅜	105⅜	105⅜	104¼
11⅛	6	.56	Col Graph ct	400	8⅜	8	8¼	8¼
111⅜	55	5¶	Columbian Carb	1200	68½	66½	66⅝	67½
16⅝	6	.56	Columbia Graph	400	8	7⅞	7⅞	8⅜
89	76½	6½	Comm Cred 1pf	10	89	89	89	..
34	20	2	Comm Inv Tr	400	23¼	23¼	23¼	23¼
104	101¼	6½	Comm I Tr 6½%	20	101¾	101⅝	101⅝	..
21½	10¾	1	Comm Solvents	5300	16¾	16⅛	16⅜	16¼
12	6⅞	.40	Comwlth & So	2600	8	8	8	8
100⅜	90	6	Comwlth &S 6pf	400	96¾	96¼	96¼	96½
34¼	30	2	Conde Nast Pub	100	30	30	30	..
13½	6⅞	1	Congoleum Nairn	3300	13⅜	12¾	13¼	13
18⅞	10½	2	Consol Film 1pf	100	13¾	13¾	13¾	14
109⅝	82⅛	4	Consol Gas	3700	91¾	90¼	91½	91¼
107	101½	5	Consol Gas pf	100	106½	106½	106½	106¼
1¾	¼	..	Consol Textile	2000	1⅛	⅞	⅞	1
30	9⅛	..	Cont Baking A	400	12¾	12½	12½	12¾
3⅜	1¼	..	Cont Baking B	100	1¾	1¾	1¾	1¾
62¾	40⅜	2½*	Cont Can	5600	47¾	46½	47⅜	48¼
16⅞	8⅛	1	Cont Dia Fiber	100	8½	8½	8½	9½
51⅞	34	2.40	Cont Insurance	300	38⅞	38⅞	38⅞	38¾
4½	2¼	..	Cont Motors	200	2⅜	2⅜	2⅜	2½
12	5	..	Cont Oil	1100	9	8⅜	8⅜	8⅞
12	3½	..	Cont Shares	2000	4⅜	4	4	4⅜
86⅝	55⅜	3¶	Corn Products	1300	64¾	64	64¾	66
63	30⅜	..	Crucible Steel	500	40½	39	39	39½
106	80	7	Crucible Steel pf	20	89	89	89	89
5⅞	2⅛	..	Cuban Am Sug	300	5	5	5	4¾
35	16	..	Cuban Am S pf	10	31⅞	31⅞	31⅞	..
2⅜	⅝	..	Cuban Cane Pr	400	1½	1⅜	1½	1⅜
1½	¼	..	Cuban Dom S	4800	¼	[illegible]	¼	¼
100	69	4	Curtis Publishing	100	70	70	70	70
5⅞	2⅛	..	Curtis-Wright	800	3⅛	3	3⅛	3
8½	3	..	Curtis-Wright A	200	4½	4½	4½	..
41	17½	..	Cutler Hammer	100	19¾	19¾	19¾	..
			—D—					
23	9⅝	..	Davison Chem	500	11	11	11	11
23	14⅞	1	Diamond Match	800	18¾	18⅝	18⅝	18¾
27⅞	24⅜	1½	Diamond M pf	200	27¼	27	27	27¾
13½	8⅞	1	Dome Mines	500	11⅜	11¼	11¼	11⅜
107	71	4¶	Du Pont de Nem	5500	87	84¼	87	86½
			—E—					
185¾	118	5¶	Eastman Kodak	8600	139½	133½	135⅜	138
21⅞	9¼	1.60	Eaton Axle & Spg	100	14¾	14¾	14¾	14¼
11⅛	3¼	..	Eitingon Echild	500	7½	7½	7½	..
74⅝	34⅛	6	Elec Auto-Lite	1600	39¾	38¾	39½	40
9⅞	7¾	..	Elect & Miss wi	100	7⅝	7⅝	7⅝	7¾
60¾	30⅛	1	Elec Pow & Lt	4100	38	36¾	38	36¾
108⅛	92⅝	7	Elec Pow & L pf	300	100	99⅛	99⅛	99¼
6	1	..	Elk Horn Coal pf	100	1	1	1	1
49	28½	2	Engineers Pub S	200	35¼	35¼	35¼	..
91	75	5½	Enginrs PS5½pf	100	78	78	78	..
35⅜	27	2½	Equitable Off Blg	100	28¼	28¼	28¼	28
39¾	13½	..	Erie RR	200	20	20	20	19¾
12¾	5	..	Eureka Vacuum	100	5	5	5	5
			—F—					
26	15½	..	Fed Dept Stores	200	22½	22½	22½	..
90	84	6	Fed Lt & Trpf	10	86	86	86	..
30	11¼	2.40	Fed Water Serv	400	15	14½	15	14⅞
104	85¼	6½	Filene's pf	10	99½	99½	99½	..
66⅛	56¼	6	Firestone T&R pf	100	62⅞	62⅞	62⅞	..
59	41	2½	First Nat Stores	400	57¼	56¼	56¼	57½
⅞	⅜	..	Fisk Rubber	100	½	½	½	½
64½	21½	2	Foster-Wheeler	800	23¾	23⅛	23⅛	23½
38⅜	11⅞	2½	Fox Film A	1500	16	15½	16	15⅝
43¼	22	3	Freeport Texas	100	26	26	26	..
			—G—					
60	42	5	Gamewell	10	45¼	45¼	45¼	..
7⅞	4½	..	Gen Am Inv	200	5⅛	5	5	5¾
88	74	6	Gen Am In pf ww	100	73½	73½	73½	..
73⅞	52⅞	4	Gen Am Tnk Car	1000	59⅝	58¾	59⅝	58⅞
47	15¼	3	Gen Asphalt	400	19¾	19½	19¾	19½
25⅝	17⅞	2	Gen Baking	200	20¾	20¾	20¾	..
9⅞	5	..	Gen Bronze	800	8⅝	8	8¼	7¾
25½	7	..	Gen Cable A	100	12½	12½	12½	12½
65	27½	..	Gen Cable pf	10	35⅛	45⅛	35⅛	35¼
54¾	36	1.60	Gen Electric	7700	40½	39⅝	40	40
56	43	3	Gen Foods	1600	49⅝	48⅝	48⅝	48⅝
8½	4⅛	.30	Gen Gas & E A	400	4⅞	4⅝	4⅝	4⅝
35⅝	27	2.62	Gen Itatl Edison	100	28	28	28	..
50	35	3	Gen Mills	500	38⅝	37¾	38⅝	38½
48	31⅛	3	Gen Motors	13900	37⅞	37	37¼	37¼
103¾	95	5	Gen Mot 5% pf	100	103	103	103	..
10¼	4	..	Gen Out Ad A	100	5	5	5	..
31	15	2½	Gen Print Ink	400	22¼	20½	22¼	..
23	8⅛	..	Gen Pub Service	100	12	12	12	12⅛
84⅛	46½	5	Gen Ry Signal	100	52	52	52	..
114	104⅝	6	Gen Ry Sig pf	20	107¼	107¼	107¼	..
74⅝	32	6	Gen Rlty pf ww	400	32	31	31	32
57⅝	29	3	Gen Refractories	400	33⅝	33	33	33½
15½	3⅜	..	Gen Thea Equip	400	3¾	3⅜	3⅜	3¾
38⅜	18⅝	..	Gillette Saf Raz	600	21½	21	21¼	21⅜
76⅞	62¾	5	Gillette S R pf	400	70½	69⅝	69⅝	71¼
16⅞	7¾	..	Glidden	200	9⅞	9¼	9¼	9⅝
80	48	7	Glidden ppf	40	77	75	76¾	77
9⅞	4	..	Gobel (Adolf)	400	7¾	7⅛	7½	7⅛
42½	21	2½	Gold Dust	1200	27¾	27	27	27⅝
20⅞	8¼	..	Goodrich	200	12¾	12½	12½	11⅞
52¾	30⅝	3	Goodyear	1200	40	38⅝	39¾	40
91	71	7	Godyear 1pf	100	83½	83⅛	83⅛	84½
22⅝	10	1	Granby	100	12¾	12¾	12¾	13
18⅞	10⅝	..	Grand Union	200	15⅝	14⅞	14⅞	15¼
40	36	3	Grand Un pf	100	42⅞	42⅞	42⅞	..
39⅞	25¾	1	Grant (WT)	400	37½	37¼	37¼	37½
69⅝	42¾	4	Great Nor pf	100	42⅛	42⅛	42⅛	42¼
96½	80½	1	Great W Sug pf	20	85⅛	85⅛	85⅛	..
6¾	2⅝	..	Grigsby-Grunow	500	3	3	3	3
1½	⅜	..	Guantanamo Sug	200	9¼	9⅛	9¼	..
27¼	13⅞	..	Gulf Mobile & N	100	14⅛	14⅛	14⅛	..
			—H—					
30½	26⅜	1½	Hackensack Wtr	100	27½	27½	27½	..
30	26½	1¾	Hack W pf A	40	28	28	28	..
9¾	4½	..	Hahn Dept Sto	400	5⅝	5⅛	5⅛	5⅝
94	86	7	Hanna (MA) pf	10	86½	86½	86½	87
44⅛	24½	2	Harbison Walker	100	26⅛	26⅛	26⅛	26⅞
103⅜	83⅜	5	Hershey Choc	400	95⅛	95⅛	95⅛	..
19½	5⅜	..	Hollander	200	14½	14⅛	14⅛	14½
104	81	6¶	Homestake M	200	99⅜	99⅜	99⅜	99
9¾	4¼	..	Houdaille Her B	200	6¼	5	5	5
68½	27	..	Houston Oil	400	39½	39	39	39
14⅛	6	..	Houston Oil new	100	8½	8⅛	8⅛	8¾
65	58	4	Household Fin pf	200	59	58⅛	59	58⅝
26	11	1	Hudson Motor	1000	13⅛	13⅛	13⅛	13
13⅛	5⅜	..	Hupp Motors	1500	8⅜	7⅜	8	7⅜
			—I—					
89	41½	4	Ill Central	1700	43	42	42½	44
4¾	1⅞	..	Indian Motor	400	2⅛	2⅛	2⅛	2
86	21⅛	4	Indus Rayon	100	28⅞	28	28	28½
12¾	10⅛	..	Insuranshare Del	100	10⅛	10⅛	10⅛	10⅛
⅞	¼	..	Insuranshare Rt	200	¼	¼	¼	¼
34	19⅛	..	Interboro Rap T	100	22⅛	22⅛	22⅛	..
35	8	..	Interlake Iron	100	7	7	7	..
179¾	117	6¶	Int Business M	300	136½	134½	134½	136¼
12⅞	6¼	.50	Int Carriers	400	8½	8⅝	8½	8½
62⅝	27⅞	4	Int Cement	320	30½	30⅛	30⅛	30⅛
4	1⅛	..	Int Combustion	100	2	2	2	1⅞
60½	38⅝	2½	Int Harvester	3500	39⅝	37⅞	38⅝	39½
143½	131	7	Int Harvester pf	100	136¼	136¼	136¼	..
31	18⅞	2b	Int Hydroelec	600	22½	22¼	22½	22⅝
73¼	48⅝	..	Int Match pf	700	51½	51	51¼	54
20⅝	9⅝	.60	Int Nickel	7000	12⅞	12½	12⅞	12⅞
42	18	7	Int Paper 7%	10	22¼	22¼	22¼	..
4½	1¾	..	Int Pap&Pow C	100	2½	2½	2½	2½
43½	18½	7	Int Pap&Pow pf	100	20½	20½	20½	..
42	29¾	3	Int Salt	100	33⅛	33⅛	33⅛	..
54	46⅛	3	Int Shoe	100	50	50	50	49
90½	58⅝	7	Int Silver pf	20	62½	60½	60½	..
38⅝	18⅞	2	Int Tel & Tel	19200	27⅞	26⅝	27⅛	28½
21⅝	11½	2	Interstate Dept S	200	15	14⅞	15	14⅞
9⅛	3⅝	..	Investors Equity	600	6	5⅛	6	5
			—J—					
57⅛	36¼	4	Jewel Tea	200	39½	39⅛	39⅛	39¼
80⅝	40⅝	3	Johns Manville	5300	51⅝	49⅝	50⅝	50½
123½	116¼	7	Jones & Laugh pf	20	117½	117½	117½	118
			—K—					
24⅝	10½	1	Kayser (J) & Co	300	13¼	12½	12½	12¾
3½	1⅝	..	Kelly-Springfield	200	2⅜	2⅜	2⅜	2⅜
32⅝	8	..	Kelsey Hayes Wh	200	9⅝	9⅝	9⅝	9⅝
15⅛	8⅛	..	Kelvinator Corp	18000	11⅛	11	11	11⅛
31½	16⅝	1	Kennecott Cop	200	18	17⅝	18	18
29	25	1.60	Kresge	100	26⅝	26⅜	26⅜	..
55	42	1	Kress Co	100	44⅝	44⅝	44⅝	..
27¾	17½	1.61	Kreuger & Toll	5300	18⅛	17⅝	17⅝	18⅜
35½	18	1	Kroger Groc & B	4200	31	30⅝	30⅛	30⅝
			—L—					
4¾	2¼	..	Lee Rubber	100	3⅛	3⅛	3⅛	3½
69⅝	45⅝	3	Lehman Corp	500	53⅝	52	52	52½
20⅞	11⅜	..	Libbey-Owens-F	100	15	14⅞	15	15
26⅛	23	1.50	Lily Tulip Cup	700	23⅝	23¼	23⅝	23¼
33	22	2	Link-Belt	100	26	26	26	..
55⅛	20¼	3	Liquid Carbonic	100	27⅝	27⅝	27⅝	27⅞
63⅝	36⅜	3	Loew's Inc	4400	46⅞	44⅝	46⅞	45½
6⅛	2⅝	..	Loft Inc	200	5⅛	5	5⅛	5⅛
125	118	7	Loose-Wiles pf	10	120¾	120¾	120¾	..
35⅝	25	1¾	Louisville G&E A	100	28⅜	28⅜	28⅜	28⅜
			—M—					
103½	71½	4¶	McKeesport Tin	2200	75⅝	73¼	73½	74½
16⅛	4¼	..	McLellan Stores	100	7	7	7	7¼
43⅛	21⅛	3	Mack Trucks	1200	33⅝	31⅝	32	33
106⅛	66¼	3‡	Macy (RH) & Co	200	76	76	76	76
27⅝	10¼	1	Magma Cop	200	14⅛	14½	14½	..
39	30	..	Man Elv mg	200	30⅜	30⅜	30⅜	31
24¼	18¼	1.20	Marine Mid	3500	20⅛	19⅝	19⅝	20
32⅝	18⅛	2	Marlin-Rockwell	400	18	18	18	18
10	2	..	Marmon Motor	100	3⅛	3⅛	3⅛	3⅛
32⅝	23¼	2½	Marshall Field	500	24⅞	24	24⅞	24½
31½	17⅝	2	Mathieson Alkali	200	22	22	22	21½
39	28	2½	May Dept Stores	1200	33	33	33	32⅝
8⅞	4¼	..	Maytag	100	4¼	4¼	4¼	..
24⅝	14	3	Maytag pf ww	100	14	14	14	..
34	22¼	2	Melville Shoe	200	24	23½	23½	25
27	22	1.89	Met-Gldwyn pf	200	25⅛	25⅛	25⅛	..
20¾	10⅝	..	Mex Seabd	200	15	14⅝	14⅝	14¾
7⅛	2½	..	Min Moline	800	2½	2⅛	2½	..
85	39⅝	7	Mo K&T pf	300	50¼	50	50	50¼
42¾	14	..	Mo Pacific	200	21½	21¼	21½	..
107	50	5	Mo Pacific pf	200	62½	62	62	64½
21⅝	10⅞	..	Mohawk Carpet	100	14⅝	14⅝	14⅝	14½
29¼	15¾	..	Montgom Ward	12200	20⅝	19⅝	20⅛	20⅝
4⅛	1⅝	..	Moto Met Gauge	200	1⅝	1⅝	1⅝	..
36⅞	8⅝	..	Mullins Body	1800	30⅞	29¼	30	29⅞
72½	36	7	Mullins pf	20	60	60	60	58
31¼	16⅞	2	Munsingwear	500	18	17⅞	17⅞	..
18¾	6⅛	..	Murray Body	100	7⅛	7⅛	7⅛	8
			—N—					
40⅞	20	4	Nash Motors	200	26¼	26⅛	26¼	26½
10⅜	4⅞	..	Nat Acme	600	6	6	6	..
10	3¼	..	Nat Bellas Hess	200	6	6	6	..
83¾	55½	2.80	Nat Biscuit	2200	57½	56¼	57½	56½
39⅝	18⅝	..	Nat Cash Reg	200	25⅛	25	25	25½
50¾	26¾	2.60	Nat Dairy Prod	1400	33⅜	33	33⅜	33½
44¼	20¼	1	Nat Pow & Lt	300	24⅝	24	24	24
58	33	2	Nat Steel	200	38	38	38	37¾
70¼	22	4	Nat Supply	200	21½	21	21	..
76½	31	2	Nat Surety	200	32½	32	32½	32
24⅞	13	1	Nat Tea	100	14½	14½	14½	..
14¾	6⅛	1	Nevada Cons Cop	200	8⅞	8⅞	8⅞	8⅞
24	7	..	Newton Steel	100	8⅞	8⅞	8⅞	8⅞
132¼	71½	6	NY Central	7400	75⅝	73½	73¾	76¼
88	25	..	NY Chi & StL	300	28	26	27	32
94	35½	..	NY C & StL pf	100	35½	35½	35½	..
227	147½	5	NY & Harlem	20	155	155	155	155
94⅞	63	6	NY NH&H	1000	67⅝	64⅞	64⅞	66⅛
119⅝	104½	7	NY NH & H pf	400	111	110	110	..
13⅞	5⅜	..	NY Onot & W	600	11⅞	11¼	11⅞	11⅞
118	111	7	NY Steam 7%	40	115	115	115	..
107¾	100	6	NY Steam 6%	10	105½	105½	105½	105
29½	15⅝	..	Norando M	400	18⅜	18	18¼	18⅝
217	139	10	Norfolk & West	200	164	164	164	164¼
90¼	56¾	10a	North American	3500	65⅛	64	65⅛	65
11	4⅜	..	No Am Aviation	400	8	7⅜	7⅞	7⅞
106¼	102	6	No Am Edison pf	100	105¾	105⅜	105¾	106¼
60⅞	30½	5	Northern Pacific	1200	35⅝	34⅞	35	35⅝
47½	43	3	Northwestern Tel	70	45½	44	45½	..
			—O—					
19½	7	..	Ohio Oil	200	9¾	9⅝	9¾	10
6½	3⅝	..	Omnibus	500	4⅛	4⅛	4⅛	..
58½	31⅞	2½	Otis Elevator	100	41	41	41	..
			—P—					
54⅞	30	2	Pacific Gas&El	1300	46	45	45¼	45¾
19½	48½	3	Pacific Lighting	1000	51⅜	51	51	51
11⅞	5¼	.40	Packard Motor	1300	7⅛	7⅞	7⅛	7
50¼	19⅝	2½	Paramount Pub	1200	23⅝	23	23⅝	23¼
2⅞	1	..	Pathe Exchange	100	1½	1½	1½	1½
8⅜	3	..	Pathe Exch A	200	6¼	6¼	6¼	..
15½	6	..	Patino Mines	100	7¾	7¾	7¾	..
46½	28½	1	Penick & Ford	100	39	39	39	39
5½	2	..	Penn Dixie Cem	100	2¼	2¼	2¼	..
39⅝	28⅛	2.40	Penney (JC)	7200	37½	35¾	37½	35⅝
99⅝	90	6	Penney (JC) pf	100	97	97	97	96
64	42½	3	*Pennsylvania RR	3500	44⅝	43⅝	44⅝	45
92¼	50	5	Pere Marq ppf	20	57¾	56	56	..
25⅝	11	1	Phelps Dodge	100	11¾	11¾	11¾	11⅞
56½	52½	3	Phila Co 6%	100	54½	54½	54½	..
102¾	95½	6	Phila Co pf n	100	100½	100½	100½	..
12¼	6¼	..	Phila & Reading	100	7	7	7	7
55½	45	7	Phillips Jones pf	1000	47	47	47	45
16⅝	4¾	..	Phillips Pet	500	8¼	7	7⅛	8
72¾	58½	6	Pierce-Arrow pf	100	59	59	59	..
3⅜	1	..	Pierce Pet	100	1⅞	1⅞	1⅞	..
15¼	9⅞	.70	Pitts Screw&Bolt	100	9½	9½	9½	9⅞
87	45	7	Pitts Steel pf	20	51	51	51	..
4	2½	..	Pitts Terminal	400	2½	2½	2½	..
99⅞	74½	7	Pitts United p	50	74	74	74	..
39½	18	..	Postal Tel pf	100	18⅞	18⅞	18⅞	..
20⅝	6½	..	Prairie Oil & Gas	300	9⅝	9⅝	9⅝	10
7⅛	2¾	..	Pressed Steel Car	100	3½	3½	3½	3½
71¼	56	2.40	Procter & Gam	100	64	63⅞	64	64
6	1⅞	..	Prod & Refiners	100	2⅞	2⅞	2⅞	3
96½	72	3.40	Public Service	1300	78¼	77¾	78	78
102½	95	5	Pub Serv 5%	500	100⅛	100⅛	100⅛	100⅛
137⅜	128¼	7	Pub Serv 7%	100	138	138	138	..
105½	103⅜	5	Pub Serv E&G pf	200	105¼	105¼	105¼	..
58½	28	4	Pullman	1000	33	32⅜	32⅞	33⅜
2	½	..	Punta Alegre Sug	100	⅝	⅝	⅝	..
11⅞	5½	..	Pure Oil	100	7⅜	7⅜	7⅜	7⅜
101⅞	66⅝	8	Pure Oil pf	20	87	86	86	..
55¼	24¼	3	Purity Bakeries	700	27	26⅝	26⅞	27½
			—R—					
27½	12	..	Radio Corp Amer	12900	17¼	16⅞	17	17⅛
60	31½	5	Radio pf B	600	37¼	36⅝	36½	36½
24½	11¼	..	Radio-Keith-O	3000	14¼	13¾	13⅞	14
30⅞	5	..	Real Silk Hosiery	6600	7⅛	6	6¾	6
90	22	..	Real Silk H pf	10	29⅞	29⅞	29⅞	..
19¾	5⅞	..	Remington Rand	300	9	8¾	8¾	8¾
10⅛	6	.40	Reo Motors	100	6½	6½	6½	6¾
25⅝	10	..	Republic & I S	600	13	13	13	13
6⅝	1	..	Richfield Oil	400	1⅜	1⅜	1⅜	1⅜
42⅝	24⅞	1.87	Royal Dutch	100	26¾	26¾	26¾	..
			—S—					
65¼	38⅝	5	Safeway Stores	4200	64½	61⅞	63	61½
108	98	7	Safeway S 7%	60	107½	107½	107½	106¼
62¾	9	..	StL & SF	400	16⅛	15½	15⅝	16
76	15⅛	6	StL & SF pf	100	29	29	29	..
20¼	12⅛	2	Savage Arms	200	14¼	14	14	..
1⅜	¾	..	Seaboard Air L	100	¾	¾	¾	⅝
2⅛	⅞	..	Seaboard A L pf	400	1	⅞	⅞	..
63¼	44⅞	2½‡	Sears Roebuck	2300	56	54¼	54¼	55¾
6½	2½	..	Second2Nat Inv	400	3¾	3¾	3¾	..
58⅛	33	..	Sec Nat Inv pf	200	45¼	45¼	45¼	..
1¾	½	..	Seneca Cop	400	1¼	1	1¼	..
11¾	4⅛	..	Servel Inc	2300	7¾	7¼	7¼	7½
21	10⅛	..	Sharp & Dohme	100	10½	10½	10½	..
29½	16⅛	1¶	Shattuck FG	300	20	19⅞	20	20
10¼	4½	..	Shell Union Oil	200	6¼	6⅛	6⅛	6¼
78	25½	5.50	Shell Un Oil pf	400	40	36	37	41⅜
23¾	10⅛	..	Simmons	100	15	15	15	15
15⅛	6½	N	Sinclair	3900	10⅞	10¼	10⅜	10⅝
62	10	6	Skelly Oil pf ww	400	22⅝	20½	20½	23½
39	20	..	Sloss Shef pf	10	21	21	21	..
54½	36	2	So Calif Edison	1200	42	41½	41¾	42
109⅛	67¼	6	Southern Pacific	1100	77	75⅛	76	77
17½	7¼	..	So P Rico Sugar	400	14⅜	14	14	14½
112	96½	8	So P R Sug pf	10	110½	110½	110½	110½
65⅞	27	4	Southern Ry	100	28	28	28	28
83	53	5	Southern Ry pf	200	55⅛	55	55	56
36	21	2	Spalding & Bros	100	22¾	22¾	22¾	..
17½	5¼	..	Spieg May Stern	100	8¾	8¼	8¾	8¾
20⅛	14⅜	1.20	Stand Brands	3700	18⅛	17⅞	17½	18
88⅜	55⅛	3.50	Stand Gas & El	400	61½	60⅛	61	60½
64⅞	56	4	Stand G&E pf	100	59⅝	59⅝	59⅝	59¾
101	90	6	Stand G&E 6%	100	90	90	90	..
109¾	101	7	Stand G&E 7%	100	104	104	104	104¼
51¾	31¼	2.50‡	Stand Oil Calif	700	36½	36¼	36¼	36¼
52½	30⅝	1¶	Stand Oil NJ	1400	38⅛	37¼	37¼	37¾
26	13⅞	1.60	Stand Oil NY	3800	18¼	17⅝	17⅞	17⅞
34¼	16⅞	2¶	Starrett Co	100	17¼	16¼	17¼	..
40	30⅛	3	Sterling cv pf	1100	35	35	35	..
54½	25½	3	Stone & Webster	1200	29½	28⅞	28⅛	29⅞
26	14⅛	1.20	Studebaker	1400	18⅝	17½	17⅝	18
118¼	110	7	Studebaker pf	50	111	111	111	111
104¼	94	6	Sun Oil pf	10	101¼	101¼	101¼	..
40⅝	30	2½	Superheater	100	30⅞	30⅞	30⅞	31
			—T—					
36¼	18	2	Texas Co	900	23¼	23⅛	23⅛	23½
55⅜	29⅛	3	Texas Gulf Sul	200	33⅝	33⅝	33⅛	33⅝
6½	2½	..	Texas & Pac Coal	100	4	4	4	..
17⅜	7½	..	Texas & P Land	400	10	9¾	9¾	10
23	18¼	2.40	The Fair	300	18⅝	18⅝	18⅝	19¼
15⅛	5⅛	..	Third Ave Ry	100	12	12	12	12½
8⅝	3½	..	Thompson Star	400	3⅝	3⅝	3⅝	3⅞
9	4	.60	Tide Water Asso pf	200	5⅞	5⅝	5⅝	5⅞
12	5⅛	..	Timken-Detroit	100	6¼	6¼	6¼	6½
59	32	3	Timken Roller	2000	30⅞	28⅝	29⅞	29¾
18	6⅝	.40	Transamerica	1800	7⅝	7	7⅛	7⅛
11⅞	6½	..	Tri Coneinental	300	8½	8⅛	8⅜	8⅛
94⅞	91	6	Tri Cont pf	100	91¾	91¾	91¾	..
45⅝	28⅛	2.50	Trico Products	300	36	35⅝	36	34½
10	3¾	..	Truax Traer Coal	100	4	4	4	..
			—U—					
75⅝	40	5	Underwd El Fish	2600	43	40	40	42¾
13½	8¼	..	Union Bag & P	100	11¾	11¾	11¾	10¾
72	43½	2.60	Union Carbide	6900	49¼	48	48	49
205¼	137	10	Union Pacific	600	154	152	153	155
38⅞	20⅞	..	United Air & Tr	3300	27⅛	26⅝	26⅞	26⅜
28⅞	13	..	United Carbon	100	15⅛	15⅛	15⅛	14⅝
31⅞	16⅛	.75	United Corp	6000	22	21⅞	22⅛	22
50⅛	44⅞	3	United Corp pf	100	50⅛	50⅛	50⅛	50½
67⅞	48⅛	4	United Fruit	600	57⅛	57⅛	57⅛	57½
37⅞	25⅛	1.30	United Gas Im	3500	28⅜	28⅛	28⅛	28⅞
12⅛	6	..	US & For Sec	100	7	7⅛	7⅛	7⅛
50	33	1.60	US Gypsum	300	35⅝	35⅝	35⅝	..
77⅝	24⅞	2	US Indus Alco	1200	28⅛	28	28	28½
10⅞	3⅝	..	US Leather	500	6⅝	6⅛	6¼	6½
37⅛	20	2	US Pipe & Fdry	1200	21⅝	21	21⅛	21⅛
20¼	17¼	1.20	US P&Fdry pf	400	18⅛	18¼	18¼	..
36⅛	13½	1	US Realty	300	15⅞	15⅛	15⅛	15½
20⅜	10⅛	..	US Rubber	1700	13¼	13	13¼	13⅛
35⅛	13⅛	1	US Smelt R&M	200	17	16	16	..
152⅝	83⅛	4	US Steel	38700	86⅛	83½	85⅝	86
150	138⅝	7	US Steel pf	800	140¼	139⅛	140	140⅛
42	24	8	Univ Pictures pf	30	54	54	54	53½
4	1⅛	..	Univ Pipe & Rad	100	1⅜	1⅜	1⅜	1⅛
31	19⅛	2	Utilities P&Lt A	2700	21⅛	21⅛	21⅛	21⅛
			—V—					
76¾	23⅞	..	Vanadium	3800	26⅛	25⅝	26⅛	25¼
71⅛	38⅛	4	Vulcan Detin	200	47⅛	46⅛	46⅛	48
			—W—					
27⅞	21	1.50	Waldorf System	100	24	24	24	23⅞
87½	34	7	Ward Baking pf	100	40⅞	40⅛	40⅛	..
20⅞	4⅝	..	Warner Bros A	1400	7	6⅝	6⅝	6¾
46⅝	14½	2	Warren Bros	400	19½	19⅛	19⅜	19⅝
36¼	17⅞	2	Wesson Oil	100	19½	19½	19½	19
57⅛	51	4	Wesson Oil pf	100	55¼	55¼	55¼	..
103	98	6	W Penn El pf	10	97½	97½	97½	97½
412	102½	7	W Penn El 7%	10	106	106	106	104⅝
12⅞	4¾	..	West'n Dairy P B	200	8⅝	8	8	..
19⅝	9	..	Westn Maryland	400	12	11½	11¼	11¾
150¾	96⅛	8	Westn Union	1200	116¼	113¾	113½	115½
36½	20	2	Westing Air Br	100	25⅝	25⅝	25⅝	..
107¾	54¼	4	Westing Elec	46300	62¼	58⅛	59⅝	62
119½	87½	4	Westing El pf	30	97½	97	97	98¼
40	18	3	Westvaco Chlor	100	19	19	19	..
8	3⅝	..	Willys-Overland	100	4⅛	4⅛	4⅛	4¼
72¾	54⅝	2.40	Woolworth	1700	68¼	67¾	68¼	67⅞
106⅞	37⅛	..	Worthington Pump	4300	43⅝	41⅛	41⅛	42⅞
80¾	66¾	4	Wrigley	300	73¼	73	73	73
			—Y—					
15⅛	5⅝	..	Yellow Truck	800	8½	7⅞	7⅞	7⅞

*Ex-dividend. †Ex-rights. ‡Ex-stock dividend. §Exclusive of stock dividend. ¶Exclusive of extras. aPayable in stock. bPayable in cash or stock. cPayable in script. dPaid in 1930. eLast payment.

INDUSTRIAL RATE IN NEW ENGLAND IS FAIRLY STEADY

During the second quarter of 1931 there was little change from month to month in the level of New England industrial activity, according to the Federal Reserve Bank of Boston.

Two industries in New England showed fairly consistent gains during each month of the first half year, when allowances for customary seasonal changes had been made, and these two industries have more than offset recessions or quiet conditions prevailing in other lines of business activity.

Boot and shoe production in this district during June was higher than in any month since June, 1929.

Wool consumption in New England was lowest in December, 1930, and has been increasing each month until in June the amount of raw wool consumed exceeded that of any month in the post-war period.

In contrast to the improved condition in these two lines of activity, the volume (square feet) of new building contracts awarded has remained unusually low, and carloadings have been in small volume relative to recent years.

KELVINATOR SHOWS RECORD NET PROFIT

Kelvinator Corporation reports net profits of $1,714,407, equal to $1.44 a share, after all charges but before federal taxes, for the quarter ended June 30, 1931. This compares with $1,489,933 or $1.26 a share for the corresponding period last year, and constitutes the best quarterly profit in the corporation's history. The above figure does not include earnings of the corporation's subsidiaries, Refrigeration Discount Corporation and Kelvinator of Canada, both of which have enjoyed the same increased volume of business as the parent company. There are no bank loans, and the ratio of current assets to current liabilities is 9.8 to 1.

Commenting on the current situation, President G. W. Mason says: "Previous statements concerning the retarded selling season in electric refrigeration this year are clarified by the June report and by the present rate of activity.

"Shipments for June were 40 per cent in excess of last year, and July this year is expected to show even greater improvement over July of last year. Last year July business was but 77 per cent of the June volume, while this year it is expected to be almost equal to June."

The corporation has called for redemption on Sept. 30 at 105 and accrued interest the outstanding 10-year 6 per cent convertible notes of Electric Refrigeration Corporation, the former company.

COMMODITY PRICES

Special From Monitor Bureau

NEW YORK, July 31—The following are commodity prices quoted on the floor of the New York Produce Exchange and comparison with last week and a year ago:

	July 31	Wk. Ago	Yr. Ago
Wheat, 2 red	.65½	.66½	1.01⅜
Corn, 2 yellow	.71	.71¼	1.05⅝
Oats, 2 white	.36¼	.37½	.46½
Flour	4.20	4.40	5.20
Beef family	12.75	13.50	24.00
Pork	31.75	22.25	30.50
Lard	.0840	.0805	.1040
Cotton, mid up	.0835	.09	.1255
Zinc	.0387½	.03875	.0475
Iron	17.01	17.01	19.76
Steel, bil pitt	29.00	29.00	31.00
Copper	.0762½	.0775	.11
Tin	.2395	.2410	.30
Rubber	.0587½	.1605	.1040
Sugar	.0475	.0475	.0470
Lead	.0440	.0440	.0525
Print Cloth	.0362½	.0475	.0537½

AMERICAN CITIES POWER & LIGHT

American Cities Power & Light Corp. reports, valuing investments at market, net assets June 30, excluding class A stock reacquired, were $38,121,674, equivalent to $144.47 a share for each share of class A stock and, after allowing for class A at $50 a share, to $9 for each share of class B outstanding. On Dec. 31, 1930, net assets were $36,144,693, equal to $133.12 a share of class A and $8.35 of class B. Net for the six months ended June 30, including profit realized on sale of securities (net) and stock dividends valued at market prices following respective dividend record dates, was $1,570,526 after interest, taxes and expenses. Capital stock consists of 273,268 shares (par $50) of convertible class A and 2,770,030 no-par shares of class B.

NORTHWEST CROP VOLUME LOW

CHICAGO, July 30—The Federal Reserve Bank of Minneapolis reports that with the Northwest wheat harvest of 1931 forecast as the smallest in 15 years, volume of eight principal crops in Minnesota, the Dakotas and Montana will be smaller than in many years, on a basis of July 1 estimates by the Department of Agriculture. The corn crop is forecast at 100,000,000 bushels and the potato crop at 14,000,000 greater than 1930, but production of other crops will be considerably less.

DEXTER CO. PROFIT

CHICAGO, July 31—Dexter Co. reports for the quarter ended June 30 net profit of $29,374 after charges and federal taxes, equal to 29 cents a share (par $5) on the 100,000 shares, compared with $57,905, or 58 cents a share, in the June quarter of 1930. Six months' net profit was $70,774, equal to 70 cents a share, compared with $136,988, or $1.37 a share, in the first half of 1930.

BROKERS' LOANS AT NEW LOW

WASHINGTON, July 31—Loans on stocks and bonds to brokers and dealers by reporting Federal Reserve banks in New York City decreased $26,000,000 during the week ended July 29 to $1,390,000,000, a new low. This compares with $1,416,000,000 the week previous, with $1,406,000,000 on June 24, the previous low, and with $3,228,000,000 on July 30, 1930.

SEEMAN BROS., INC.

NEW YORK, July 31—Seeman Bros., Inc. (grocery business), reports for the year ended June 30, 1931, net profit of $472,080 after charges and federal taxes, equivalent to $3.77 a share on 125,000 no-par shares, compared with $693,899, or $5.55 a share, in the preceding fiscal year.

LERNER STORES CORPORATION

NEW YORK, July 31—Lerner Stores Corporation reports for the six months ended June 30, net of $323,156 after depreciation, federal taxes, etc., equivalent after dividend requirements on the 6½ per cent preferred stock to $1.14 a share on the 200,000 no-par shares of common, compared with $546,846 or $2.34 a share in the first half of 1930.

MOTO METER GAUGE & EQUIPMENT

Moto Meter Gauge & Equipment Corp. reports for the six months ended June 30 net loss of $190,134 after taxes, interest, etc., compared with net loss of $176,574 in the first half of 1930. The June quarter's net loss was $77,191, compared with net loss of $119,179 in the June quarter of 1930.

AUTOSALES NET PROFIT

Autosales Corporation had June quarter net profit of $15,741, compared with net loss of $17,214 in the June quarter last year.

MARKETS AT A GLANCE

BY THE ASSOCIATED PRESS

NEW YORK

Stocks: Weak; J. I. Case lowest since 1925.

Bonds: Irregular; rails and foreigns lower.

Curb: Steady; trading dull.

Foreign Exchanges: Easy; sterling weak.

Cotton: Higher; bearish private crop estimates.

Sugar: Higher; steady spot market.

CHICAGO

Wheat: Easy; bearish weather and crop news.

Corn: Irregular; July higher, covering; others lower, good rains Southwest.

Cattle: Steady to strong.

Hogs: Steady to lower.

LONDON STOCKS DULL BUT TONE IMPROVES

LONDON, July 31 (AP)—Stocks were dull today on approach of a bank holiday Monday, but a better feeling prevailed, particularly in the gilt-edge section, on Chancellor Snowden's statement regarding the nation's finances.

PARIS, July 31 (AP)—The Bourse was awaiting financial developments today. Trading was quiet and the remained closed.

trend inclined to heaviness with a few securities lower at the close.

BERLIN, July 31 (AP)—The Boerse remained closed.

LONDON, July 31 (AP)—The stock exchange here and the Liverpool cotton and corn exchanges will be closed tomorrow and Monday, the latter a bank holiday.

GENERAL LAUNDRY MACHINERY

NEW YORK, July 31—Plan for the reorganization of the General Laundry Machinery Corp., now in receivership, is proposed by the reorganization committee. Good will and certain tangible assets would be transferred to the new corporation to be controlled by the American Machinery & Metals, Inc., in exchange for voting trust certificates for 22,000 shares of the latter. The rest of the assets would be transferred to the new corporation known as the Columbia Troy Corp., all stock of which would be distributed among debenture holders and creditors of General Laundry.

TRICO PRODUCTS CORP. PROFITS

NEW YORK, July 31—Thico Products Corp. reports for the six months ended June 30 net of $1,145,930 after charges, equivalent to $3.05 a share on 374,991 no-par shares of unrestricted stock, compared with $1,158,706 or $3.07 a share in the first half of 1930. Net for the quarter ended June 30 was $631,666 after charges, equal to $1.68 a share, compared with $514,262, or $1.37 a share, in the preceding quarter and $584,106, or $1.56 a share, in the June quarter of 1930.

SPECIAL DEVONSHIRE MEETING

A special meeting of Devonshire Investing Corporation stockholders has been called for Aug. 21 to vote upon: (1) Acceptance of an offer from the Railway & Light Securities Company to acquire all property and assets, assuming all liabilities, of Devonshire Investing Corporation; (2) distribution of proceeds of sale to the Devonshire Investing stockholders as a dividend in liquidation; (3) dissolution of Devonshire Investing Corporation.

NATIONAL TEA PROFIT

National Tea Co. reports for the six months ended June 30 net profit of $389,291 after federal taxes, etc., equal, after preferred dividends, to 51 cents a share on the 660,000 shares of common, compared with $550,742, or 75 cents a common share, in the first half of 1930. The June quarter's net profit was $182,834, equal to 24 cents a common share, compared with $206,457, or 27 cents a share in the preceding quarter and $164,136, or 21 cents a share, in the June quarter of 1930.

NIAGARA SHARE CORP.

Niagara Share Corp. of Maryland reports for the six months ended June 30 net income from dividends, interest, etc., of $1,736,920 after deduction of interest, taxes, etc. Reserves for fluctuations in the market value of investments stood at $52,-709,492 on June 30, compared with $63,-401,038 on June 1, 1931. Stocks and bonds carried in the balance sheet at cost of $134,931,536 had market value of $82,-241,443.

AUTO SALES PROFIT

NEW YORK, July 31—Trico Products reports for the quarter ended June 30 net profit of $15,741 after expenses and charges, contrasted with a net loss of $15,886 in the preceding quarter and a net loss of $17,214 in the June quarter of 1930. For the six months ended June 30, 1931, net loss was $145, compared with a net loss of $41,519 in the first half of 1930.

PACIFIC PUBLIC SERVICE NET

SAN FRANCISCO, July 31—Pacific Public Service Co. (controlled by Standard Oil of California) reports for the quarter ended June 30 net profit of $191,715 after taxes, depreciation, amortization and preferred dividends of subsidiaries, compared with $204,129 in the June quarter of 1930. Six months' net profit was $267,674, compared with $239,038 in the first half of 1930.

SIDNEY BLUMENTHAL & CO.

NEW YORK, July 31—Sidney Blumenthal & Co. and subsidiary companies except Caromount Mills, Inc., report for the quarter ended June 30 net loss of $80,552 after depreciation, etc., compared with net profit of $111,889 in the second quarter of 1930. Six months' net loss was $139,-640, compared with net loss of $12,132 in the first half of 1930.

AMERICAN CHAIN CO.

American Chain Co., Inc., not including English companies, reports for the six months ended June 30 consolidated net loss of $969,317 after depreciation, interest and taxes, contrasted with net profit of $1,-185,215, or $3.29 a share on 350,221 common shares after preferred dividends in the first half of 1930.

CHESAPEAKE GETS SHORT LINE

WASHINGTON, July 31—The Interstate Commerce Commission has authorized the Chesapeake & Ohio Railway Co. to acquire the 15-mile railroad and appurtenances of the Blue Jay Lumber Co. extending from Beaver Junction to Flat Top in Raleigh and Mercer counties, West Virginia. Chesapeake is expected to pay $166,000 for the short-line properties.

STANDARD OIL OF NEW YORK

NEW YORK, July 31—The proposed change in the name of the Standard Oil Co. of New York to Socony-Vacuum Corp. has been approved by stockholders. The increase in the authorized capital stock to 40,000,000 shares $25 par from 18,500,000 shares to provide for the acquisition of the Vacuum Oil Co. properties was also approved.

STOCK EXCHANGE SEAT TRANSFER

Arrangements were made today for the sale of a New York Stock Exchange membership for $310,000, off $25,000 from the last transfer.

IRISH BANK RATE RAISED

DUBLIN, July 31—The Bank of Ireland raised its rate 1 per cent to 5½ per cent.

ATLANTIC REFINING LIKELY TO PURCHASE TEXAS FIELD ACREAGE

PHILADELPHIA, July 31—Atlantic Oil Producing Company, a subsidiary of the Atlantic Refining Company, has practically decided to exercise its option to purchase properties of the Cranfill-Reynolds Oil Company in East Texas. Negotiations are likely to be completed Aug. 1.

The purchase price will be about $1,250,000 to be determined by the survey now being made to establish the acreage. The price will be about $1000 an acre. The acreage is between 1000 and 1250 acres. This is the second acreage Atlantic Oil Producing Company has acquired in the East Texas field.

The Atlantic has started construction of its pipe line from East Texas to the tidewater terminal at Port Arthur, Tex. a distance of 180 miles. The line is a 10-inch pipe line, and will have daily capacity of 30,000 barrels. It will cost approximately $2,000,000, including construction of two pumping stations and gathering lines.

CALUMET & HECLA JUNE QUARTER LOSS

Calumet & Hecla Consolidated Copper Company reports for the quarter ended June 30, 1931, an operating loss of $184,815. After depreciation and depletion charges, the June quarter showed a net loss of $583,547, which compares with a loss of $155,749 for the like period of last year after similar charges, and a profit of 65 cents a share in the 1929 period.

For the first six months of 1931 Calumet & Hecla showed an operating loss of $277,410. Net loss after depreciation and depletion charges in the initial 1931 six months was $1,319,021, contrasted with a profit in the corresponding months of last year of $573,948 or 28 cents a share. In 1929, on the same basis, profits were equal to $1.23 a share and in 1928 to 28 cents a share.

NEW YORK COTTON

(Reported by Clark, Childs & Co., Boston)

	Open	High	Low	Last	Prev. Close
September	8.22	8.22	8.22	8.22	8.46
October	8.63	8.65	8.36	8.37	8.60
December	8.86	8.89	8.58	8.60	8.84
January	8.98	8.99	8.71	8.71	8.93
March	9.20	9.20	8.93	8.96	9.14
May	9.34	9.34	9.09	9.10	9.30

Spots 8.25, down 25 points. Tone at close barely steady.

New Orleans Cotton

	Open	High	Low	Last	Prev. Close
September	8.30	8.30	8.02	8.02	8.29
October	8.65	8.66	8.35	8.37	8.64
December	8.87	8.90	8.59	8.61	8.87
January	8.97b	8.97	8.70	8.70b	8.97b
March	9.19	9.20	8.92	8.93	9.18
May	9.38	9.38	9.12	9.09b	9.37b

b—Bid. Tone at close, fairly steady.

Chicago Cotton

	Open	High	Low	Last	Prev. Close
October	8.74	8.76	8.45	8.48	8.74
December	8.96	9.00	8.69	8.70	8.98
January	9.08	9.08	8.80	8.80	9.08
March	9.28	9.30	9.02	9.02	9.28
May	9.47	9.47	9.23	9.23	9.42

Tone at close, barely steady.

Liverpool Cotton

	Open	High	Low	Last	Prev. Close
July	4.47	4.47	4.47	4.47	4.50
October	4.57	4.63	4.56	4.61	4.59
December	4.64	4.69	4.64	4.69	4.66
January	4.68	4.75	4.67	4.73	4.70
March	4.76	4.82	4.75	4.82	4.79
May	4.85	4.90	4.84	4.90	4.87

Spots—4.62 up 2 points. Tone at close quiet but steady. Sales 5000; (American) 1900.

Wool Top Futures

	Open	High	Low	Last	Prev. Close
Sept.	73.00b	73.00b	73.00b	73.00b	73.00b
October	73.00b	73.00b	73.00b	73.00b	73.00b
Nov.	73.00b	73.00b	73.00b	73.00b	73.00b
Dec.	73.00b	73.00	73.00	72.50b	73.00b
January	73.0b	73.00	73.00	72.50b	73.00b
February	73.00b	73.00	73.00	72.50b	73.00b
March	73.00	73.00	73.00	72.50b	73.00b
April	72.50b	72.50b	72.50b	72.50b	73.00b

b—Bid. Tone at close quiet but steady.

NEW YORK DOCK INCOME

The report of New York Dock Co., including New York Trade Facilities Corp., for the quarter ended June 30, 1931, shows net income of $150,335 after taxes and charges, equivalent after dividend requirements on the 5 per cent preferred stock, to 3 cents a share on 70,000 shares of common stock. This compares with $102,198 or $1.02 a share on 100,000 shares of 5 per cent preferred stock in the preceding quarter and $192,376 or 96 cents a share on the common stock after preferred dividend requirements in the June quarter of the previous year. For the six months ended June 30, 1931, net income amounted to $252,534 after taxes and charges, equal to 3 cents a share on the common, compared with $350,343 or $1.43 a share on the common in the first half of 1930.

RELIANCE MANUFACTURING CO.

CHICAGO, July 31—Reliance Manufacturing Co. (Illinois) reports for the quarter ended June 30, net of $183,215 after charges, taxes, etc., equivalent after dividend requirements on the 7 per cent preferred to 60 cents a share (par $10) on 250,000 shares of common, compared with $141,265 or 43 cents a share in the preceding quarter, and $44,948 or four cents a share in the June quarter of 1930. Net for the six months ended June 30 was $324,480 after charges, equal to $1.03 a share on the common, compared with $173,-767 or 42 cents a share in the first half of 1930.

UNITED AMERICAN BOSCH

United American Bosch Corporation reports for the quarter ended June 30, 1931, net loss of $23,830 before under applied burden and a net loss from operations of $177,204 after this charge. American Bosch Magneto Corporation, the predecessor company, in the June quarter of 1930 reported profit of $135,559 after depreciation, or 64 cents a share on 208,799 shares. For the six months ended June 30, 1931, the company reports a net profit of $24,605 before under applied burden and a net loss after that charge of $367,052.

TREASURY BILL APPLICATIONS

WASHINGTON, July 31 (AP)—Acting Secretary Mills of the Treasury announced applications totaling $231,171,000 had been received on the $60,000,000 of 91-day Treasury bills dated Aug. 3 and maturing Nov. 2. The highest bid was 99.896, equivalent to an interest rate of .41 per cent and the lowest bid accepted was 99.866, equivalent to an interest rate of .53 per cent.

American Metal Co. reports for the quarter ended June 30 net loss of $311,344 after interest, taxes, depreciation, depletion, etc., contrasted with net profit of $409,227, or 46 cents a common share in the June quarter of 1930. Six months' net loss was $102,982, contrasting with $1,272,-509, or $1.23 a common share, in the first half of 1930.

CONSOLIDATIONS

PHILADELPHIA, July 31—Thomas A. Biddle & Co. and Townsend Whelen & Co. will consolidate later in the year. These two old partnerships are landmarks in the city's financial history, the one having been in business since 1764, the other since 1838.

GENERAL MILLS SHOWS GAIN IN LIQUID ASSETS

Company in Best Financial Position Since Its Organization

NEW YORK, July 31 — General Mills, Inc., made a creditable showing last year in net earnings, despite many adverse influences. While substantial economies were effected, these were offset by unsatisfactory conditions, but will be reflected under more normal conditions.

The outstanding accomplishment was the marked improvement in liquid finances to the best position since the present company was organized slightly more than three years ago. Cash was increased 376 per cent to $10,895,981, and inventories reduced 48 per cent to $10,925,-459. Bank indebtedness of $3,000,000 May 31, 1930, was entirely liquidated.

Working capital was $25,601,808 at the end of last May, and increase of $697,205 over a year earlier. Current assets of $30,762,827 were equal to almost $6 for each $1 of current liabilities, which totaled $5,161,019. A year earlier the current ratio was $3.9 to $1. Cash alone of $10,895,981 at the end of the last fiscal year covered total current liabilities by a margin of more than 100 per cent.

Increased Surplus

Notes and accounts receivable, reflecting principally lower prices, were $5,829,273 May 31, a decrease of $1,-208,774. Surplus account, after giving effect to several adjustments, showed a gain of $11,720 to $8,436,715. Dividends paid were $3,399,788, or $469,877 less than earnings.

Sales last year were $122,746,136, a reduction of $40,326,000 from the previous year, and reflected principally the reduction in prices. The company is continuing its ncreasng advertising and sales development expense on packaged foods, and the results are more than sufficent to warrant further effort.

In line with smaller sales, net was lower than the previous year, although the loss in percentage was not so great. Totaling $3,869,665, after charges, net in the year ended May 1, disclosed a decrease of 15 per cent from $4,609,101 the previous year.

Operating costs last year were $118,471,821, a reduction of 23 per cent, or slightly less than the decrease in sales volume. The ensuing operating profit of $4,274,314 was equal to 3.4 per cent on sales and compared with 4.5 per cent in the previous year.

Largest Flour Miller

General Mills is the largest miller of flour in the world, and it does an extensive trade in the export market. Gold Medal, its principal brand, is sold in more than 90 countries and territorial divisions from the New York office and the southwestern mills included in General Mills continue to handle direct their long-established foreign business.

Through Gold Medal Products Company, the company manufactures and sells various food products, in addition to flour. All its output is sold to other units of the company and by them, in turn, to the trade. These include Wheaties, a whole wheat flake; Gold Medal cake flour, Washburn's pancake flour, and Washburn's buckwheat flour.

Common stock is currently selling about 38, where it yields close to 8 per cent on the $3 annual dividend. It has ranged from 35 to 50 this year.

BOSTON STOCKS

Closing Prices

Sales		High	Low	Last July 31	Last July 30
20	Am Brit 1st pf	42	42	42	..
546	Am T&T	172¼	169	169¾	170½
500	Amoskeag	9⅞	9⅝	9⅝	10
1500	Andes Jct	.12	.12	.11	.11
130	Big Sanf	34	33	34	31½
98	Bos El	91½	91	91¼	90⅞
17	Bos El 1pf	109⅞	109⅞	109⅞	109⅞
115	Bos El 2pf	103¾	103⅜	103⅝	103⅝
9	Bos & Alb	182⅝	182⅝	182⅝	..
10	B&M pr pf	101⅞	101⅞	101⅞	102
30	Bos Prop	18⅛	18⅛	18⅛	18
20	E G & Fuel	19	19	19	19
44	E G & F pf	92½	92½	92½	92
6	E G & F pr pf	85¼	85¼	85¼	85¼
50	Edison Elec	248	247	248	246¼
70	First Nat S	56½	56⅜	56½	..
10	Gen Capital	29½	29½	29½	30
27	Libby McN	10⅛	10⅛	10⅛	..
10	Loew's Thea	8¼	8¼	8¼	..
260	Mass Util	4	4	4	4
46	Nat Leather	.50	.50	.50	..
10	Nat Ser	1⅝	1⅝	1⅝	1⅝
30	NE Tel	134	133¼	134	133¾
825	No Butte	1⅛	1⅛	1⅛	1¼
20	Pac Mills	20½	20⅛	20⅛	20½
10	St Mary Ld	5⅜	5⅜	5⅜	6
385	Shawmut	13½	13⅛	13½	13⅛
347	So Sur	2½	2½	2½	..
145	Stone Web	29⅝	28½	28⅞	28⅞
106	Swift & Co	25¾	25¾	25⅞	..
100	Tower Mfg	.25	.20	.20	..
10	Uni Found	5	5	5	5
415	Uni Shoe	52½	50¼	52	52⅝
5	Uni Gas	5⅞	5⅞	5⅞	..
40	US&El Pow	3⅞	3⅞	3⅞	..
100	US Mining	16	16	16	..
50	War Bros	19⅜	19⅜	19⅜	..

CHICAGO BOARD

(Reported by Clark, Childs & Co., Boston)

	Open	High	Low	Close	NetChg
Wheat					
July	.51½	.51½	.48	.48⅛	—3⅛
Sept.	.50¾	.50⅞	.49⅞	.50⅛	—⅝
Dec.	.54¾	.54⅞	.53⅝	.54⅛	—⅝
Corn					
July	.23⅛	.23⅛	.22½	.23⅛	
Sept.	.23½	.23½	.22¾	.23⅛	
Dec.	.25⅞	.25⅞	.25⅜	.25¾b	
Oats					
July	.67¾	.72½	.67¾	.72⅞	+4⅝
Sept.	.50⅞	.51⅛	.49⅞	.50⅛	—⅜
Dec.	.44	.44⅛	.42¾	.43¼	—⅝
Lard					
July	7.65	7.65	7.47	7.47	
Sept.	7.60	7.67	7.47	7.47	
Oct.	7.60	7.65	7.40	7.40	

b—Bid.

Winnipeg Wheat

	High	Low	Last	Prev. Close
July	.53⅝	.52⅞	.53⅞	.54⅛
October	.55⅞	.54⅝	.54⅞	.55⅞
December	.56⅝	.55⅝	.55⅝	.57

Kansas City Wheat

	High	Low	Last	Prev. Close
July	.41⅞	.41⅛	.41⅞	.42⅛
September	.43⅞	.42⅞	.43⅛	.43⅞
December	.47⅜	.47	.47	.47⅞

PACIFIC GAS & ELECTRIC CO.

SAN FRANCISCO, July 31—Pacific Gas & Electric Co. will be able to show for the first six months earnings of around $11,-900,000 available for preferred and common dividends after all charges, including customary ample reserve for depreciation. Preferred dividend requirements for the first half amounted to about $4,000,000 and would leave a balance for the common shares of about $7,900,000. Such an amount would be approximately $1.35 a share on the average 5,850,000 common shares outstanding during the period.

TENNESSEE ELECTRIC POWER CO.

Tennessee Electric Power Company for the 12 months ended June 30 reports net income of $3,324,806 after taxes, charges and depreciation, compared with $4,098,506 in the previous 12 months.

ALL CLASSES OF LIVESTOCK SHOW ADVANCE

Cattle Receipts Heavier But Most Kinds Reach New High Prices

Special From Monitor Bureau

CHICAGO, July 31—Advances were scored in all departments of the livestock trade this week. Average gains amounted to around 50 cents on certain kinds of cattle, hogs and lambs, according to a report by the Bureau of Agricultural Economics of the Department of Agriculture.

Cattle receipts were heavier in the aggregate at leading centers than a week earlier, but there was a marked decrease in the percentage of well-finished kinds and increased supplies of grassers and short-feds, many rangers showing up at western markets and a few here.

Good and choice grain-fed steers and yearlings advanced 25 to 50 cents, the best heavies and lightweights showed the most strength. Short-feds and grassers were uneven, holding close to steady with a week ago. Grain-fed butcher she-stock was very scarce and prices ruled strong. Grassy descriptions were hard to sell at any price, 50 cents and more being taken off. Bulls closed steady to 25 cents lower and vealers $1 to $1.50 higher. Stockers and feeders ruled steady to 25 cents higher.

New tops for the season were scored on yearling steers at $9.35, yearling heifers at $9, mixed yearlings at $9.15, weighty steers at $8.65 and near 1500-pound averages at $8.50. The bulk of the dry-lot yearlings and light steers brought $8 to $8.75 and weighty beeves $7.50 to $8.25. Short-feds ranged down to $7 and below and grassers down to $5 and under.

Grass heifers closed at $4 to $6, grass cows $3 to $4.25, low cutters and cutters at $3 to $4. Bulls topped at $4.75 and selected vealers made $10. Best feeding steers went at $7.

Hogs advanced 40 to 65 cents this week, lightweights up most and packing sows up 25 to 40 cents, curtailed receipts and a strong local fresh pork marketing being bullish influences. The top reached $8.40, the highest since March, while the late bulk of 170 to 210 pounds sold at $8.15 to $8.35; 220 to 250 pounds $7.40 to $8.25; 260 to 290 pounds $6.65 to $7.35; 300 to 400 pounds $5.50 to $6.50; desirable weight packing sows $4.75 to $5.50 and smooth light kinds to $6 and above.

Fat lambs and ewes closed 25 to 50 cents higher after showing more advance about midweek. Lambs bulked at $7.50 to $8 with the best at $8.25 and ewes sold mainly at $2.50 to $3.50.

NICKEL PLATE ROAD PASSES DIVIDENDS

CLEVELAND, Ohio, July 31—The New York, Chicago & St. Louis Railway omitted the quarterly dividends of $1.50 each on the common and preferred stocks due at this time.

The following statement was issued: "The board of directors of the Nickel Plate Road at its meeting concluded that in the light of continued subnormal operating income and with a view to fortifying the treasury cash position, the best interests of the stockholders would be served by passing for the present the dividends on both the preferred and common stocks of the company."

DIVIDENDS

David Pender Grocery Company declared the regular quarterly dividend of 87½ cents on the class A, payable Sept. 1 to stock of record Aug. 20.

Beechnut Packing Co. declared the regular quarterly dividend of 75 cents on the common, payable Oct. 1 to stock of record Sept. 15.

Mutual Depositor Corporation announced declaration of an initial distribution on Representative Trust Shares amounting to 36.5522 cents a share. Payment will be made on surrender of coupons on and after July 31, 1931 and covers accumulations since Jan. 20, 1931.

Bethlehem Steel Corporation declared a dividend of 50 cents on the common. Three months ago a dividend of $1 was declared, this being a reduction from the $1.50 quarterly rate in effect from July, 1929, to January, 1931. The common dividend is payable Nov. 14 to stock of record Oct. 16.

Lackawanna Securities Corporation declared a dividend of $3, payable Sept. 1 to stock of record Aug. 15. A dividend of $1 was disbursed in January, making a total payment this year of $4. The company paid $4 in 1930 and 1929.

Houdaille-Hershey Corporation declared the regular quarterly dividend of 62½ cents on the class A common, payable Oct. 1 to stock of record Sept. 18.

Helena Rubenstein, Inc., declared the regular quarterly dividend of 75 cents on the preference stock, payable Sept. 1 to stock of record Aug. 20.

Curtiss Publishing Company declared the regular monthly dividend of 33 1-3 cents on the common, payable Sept. 2 to stock of record Aug. 20.

Bangor & Aroostook Railroad Company declared the regular quarterly dividends of $1.75 on the preferred and 88 cents on the common, both payable Oct. 1 to stock of record Aug. 31.

International Safety Razor Company declared a dividend of 25 cents on the class B stock and the regular quarterly dividend of 60 cents on the class A stock, both payable Sept. 1 to stock of record Aug. 18. In the preceding quarter the company paid a quarterly dividend of 50 cents on the class B and in the March quarter an extra of 25 cents in addition to the regular 50-cent payment.

Marshall Field & Co. declared the regular quarterly dividend of 62½ cents on the common, payable Sept. 1 to stock of record Aug. 15.

Great Western Railway Company declared an interim dividend of 1½ per cent on the common, compared with 2¼ per cent a year ago.

Union Natural Gas of Canada declared a dividend of 25 cents, payable Sept. 10 to stock of record Aug. 20. A similar payment was made three months ago.

ALABAMA POWER CO.

Alabama Power Co. reports for the 12 months ended June 30 net income of $5,301,979 after taxes, charges and depreciation, compared with $5,627,127 in the previous 12 months.

THE securities advertised in this newspaper are not guaranteed as investments by The Christian Science Monitor.

The publishers aim to accept advertisements of sound securities only, but those making investments on account of such advertisements should make their own investigations before buying.

Purchases made will not involve responsibility on the part of the publishers.

New York Bond Market

(Quotations to 2:30 p. m.)

	High	Low
Ab Straus 5½s '43	98	98
Alleghany Corpp 5s '44	68½	68
Alleghany Corp 5s '49	67	66
Alleghany Corp 5s '50	66¼	63
Allis Chalmers deb 5s '37	101¾	101¾
Amer Chain deb 6s '33	100	99⅞
Amer & Foreign Pow 5s 2030	73¼	72⅝
Amer I G Chem 5½s '49	97⅛	97½
Amer Inter 5½s '49	83	83
Amer Metals Co 5½s '34	77¾	77
Amer Nat Gas 6½s '42	16½	16⅜
Amer Smelting 5s '47	103½	103½
Amer Sugar Refining 6s '37	105¼	105¼
Amer T&T 4½s '39 cv	131¾	131¾
Amer T&T col 5s '46	107⅝	107
Amer T&T deb 5s '60	108¾	108⅛
Amer T&T 5s '65	109	108⅞
Amer T&T deb 5½s '43	110¾	110½
Amer WW & Elec 5s '34	102	102
Anglo-Chile Nit 7s '45	57	56
Armour & Co of Del 5½s '43	72	72
Atch T&SF gen 4s '95	100½	100⅛
Atch T&SF 4½s '48	114¼	114
Rtch T&SF 4s T S L '58	99¼	99¼
Atlanta & Yadkin 4s '49	69	69
Atl Coast Line 1st con 4s '52	97¾	97¾
Atl Coast L L&N col 4s '52	89⅜	89⅜
Balt & Ohio 1st 4s '48	98	98
Balt & Ohio 4s PLEWV div '41	98	97¾
Balt & Ohio 4½s '33	100⅜	100
Balt & Ohio 4½s cv '60	88¼	87
Balt & Ohio rfg 5s '95	100¼	100
Balt & Ohio 1st 5s ct '48	106	106
Balt & Ohio 5s series D 2000	99¾	99½
Balt & Ohio rfg 6s '95	106½	106⅛
Bell Tel of Pa fgr 5s '48 B	110¼	110¼
Beth Steel pur mon 5s '36	104	104
Beth Steel rfg 5s '42	105	105
Boston & Maine 4¾s	98½	96½
Botany Cons Mills 6½s '34	36	30⅝
Bow-Biltmore s f g 7s '34	75	72
Bklyn-Man Tr sf 6s '68	101⅝	101
Bklyn Un El 1st 5s '50	91	90½
Bklyn Un Gas 5s '45	111¼	111
Buff Gen Elec 4½s B '81	105⅞	105⅞
Buff R & P 5s gen '37	100½	100½
Calif Fruit P 5s '38	95½	95½
Calif Petroleum deb 5½s '38	91	90
Can Nat Ry gen 4½s '54	100⅝	100⅝
Can Nat Ry 4½s '57	100	100
Can Nat Ry 4½s '68	110	110
Can Nat Ry 4½s '56	100¼	100¼
Can Nat Ry 5s '70	105¾	105¼
Can Nat Ry 5s July '69	105¾	105⅜
Can Nat Ry 5s Oct '69	105¾	105¾
Can North deb 6½s '46	119¼	119¼
Can North deb 7s '40	113⅛	112¾
Can Pacific deb 4s	84⅜	84
Can Pacific 4½s '60	97⅞	97¾
Can Pacific 5s '44	105⅛	105⅛
Can SS Ltd 6s '42	49⅛	49⅛
Cen Pacific 5s '60	103	103
Ches Corp 5s '47	97	97
Ches & O cv 4½s A '93	101¼	101
Ches & O 4½s B	101	101
Chicago B & Q gen 4s '58	99⅝	99½
Chicago B & Q 4½s '77	102¾	102¾
Chicago & East Ill 5s '51	32¼	32
Chicago & Erie 1st	106½	106½
Chicago Gt West 4s '59	66	65¼
Chicago M&StP cv 4½s' 32 ct	92⅝	92⅝
Chicago M StP&Pac adj 2000	20½	20
Chicago M StP&Pac 5s '75	56⅞	56½
Chicago & Nw gen 3½s '87	77¾	77⅛
Chicago & Nw gen 4s' 87	108	108
Chicago & Nw 4½s 2037 C	80¾	80¾
Chicago & Nw 4¾s cv '49	70	68
Chicago & Nw 4¾s gen	102½	102¼
Chicago RI&P gen 4s '88	90½	90½
Chicago RI&P rfg 4s' 34	91⅛	91⅛
Chicago RI&P 4½s '52 A	78¾	77
Chicago RI&P 4½s cv '60	72½	71
Chicago Un Sta 5s '44	105⅞	105⅞
Chicago & W Indiana 5½s' 62	105½	105⅛
Chile Copper 5s' 47	87¼	87
Cin Gas & Elec 4 '68 A	96¾	96⅝
Cin Un Terminal 4½s 2020	104	104
Clev CC&StL gen 4s '93	92	92
Clev CC&StL 4½s E '77	96¼	95¾
Clev Lor & W 5s '33	102⅝	102⅝
Colo & So 1st rfg 4½s '35	100¾	100½
Columbia Gas & E Co 5s deb '61	9	98¾
Columbia Gas & E '52 Apr	99⅝	99⅝
Columbia Gas & E 5s '52 May	100	99⅞
Com Inv Trust 5½s' 49	98¼	98
Con Gas 4½s' 51	103⅛	103
Con Coal (Md) rfg 5s' 50	37	36½
Con Gas Co deb 5½s '45	107¾	107⅝
Container Corp 6s' 46	60	60
Crown Wil Paper 6s' 51	89⅜	89¾
Cuba Cane Sug Prod 6s' 50	9¾	9¾
Cuba Nor Ry 5½s' 42	42	42
Cuban Dom 7½s ct sta	7⅝	7½
Cuban Dom 7½s '44 ww	7½	7½
Cuban Dom 7½s	11	11
Del & Hudson rfg 4s' 43	94⅝	94⅛
Detroit Ed 4½s D '61	104	103⅞
Detroit Ed 5s' 49	107¾	107¾
Dodge Bros sf 6s '40	92½	92
East Cuba Sug 7½s '37	36½	36½
Erie RR cv 4s A '53	71¼	71¼
Erie RR gen 4s '96	87½	87½
Erie RR ref 5s '67	75	74¾
Erie RR gen lien	75¾	75¾
Erie RR gen 5s '75	74	74
Fla East Coast 4½s '59	75	75
Fla East Coast 5s '74	19	19
Gal Hous & Hend 5s '33	95½	95½
Gen Bak Co 5½s '40	98½	98½
Gen Mot Acc Corp 6s '37	104⅜	104⅛
Gen Petroleum 5s '40	103⅝	103⅝
Gen Theater Equip 6s '40	30½	30⅛
Goodrich 6s '45	61¾	61½
Goodrich 1st 6½s '47	97	97
Goodyear Tire 5s '57	91	91
Grand Tk Ry Can 6s '36	107¾	107¾
Great Northern 4½s '77 E	94¼	94¼
Great Northern gen 5½s B '52	107½	107¼
Great Northern 7s 36 A	110	109¾
Gulf States Steel '42 5½s	54⅛	54⅛
Hocking Valley con 4½s '99	104	104
Hudson Co Gas 5s '49	108	108
Hudson & Man adj in 5s'5 7	78¼	78
Hudson & Man rfg 5s '57	99⅞	99¾
Humble Oil 5½s '32	102⅝	102¾
Ill Central 3½s ext	85⅛	85⅛
Ill Central 4¾s '66	74	73½
Ind Limestone 6s '41	25⅜	25⅜
Inland Steel 4½s A '78	94⅜	94⅛
Inland Steel 4½s B '81	94¾	94⅝
Inter Hydro El 6s '44	80	79½
Inter Match 5s cv rcts '41	90	89
Inter Match Corp 5s '47	85	84¼
Inter Rap Tran rfg 5s '66	70½	70¼
Inter Rap Tran 5s sta '66	70¼	70⅛
Inter Rap Trans 7s '32	90½	90½
Int Cement Corp 5s '48	85	85
Int Rys Cen Am 6s '41	60½	60½
Int Rys Cen Am 6½s '47	52	52
Int Tel & Tel 4½s 52	78¼	77¼
Int Tel & Tel 5s '55	85	84⅛
Kan City FtS&Mem 4s '36	92	92
Kan City So 1st 3s '50	78⅞	78⅞
Kan City Term 1st 4s '60	97¾	97¾
Kan Gas & Elec 4½s '80	99	98¾
Kings Co Lt 6½s '54	119	119
Leclede Gas rfg 5s '34	103	103
Leclede Gas 5½s '53 C	101¾	101¾
Leclede Gas 5½s D	101½	101¼
Lake Erie ¾ W 2d 5s '41	100⅝	100¼
L'Autaro 6s '54	33	33
Lehigh Val (Pa) con 4s 2003	85½	85½
Lehigh Val 5s 2003	103½	103
Loew's Inc 6s '41	97¼	97⅛
Louis Arkansas 5s '69	53½	52½
Louis Gas & Elec rfg 5s '52	106⅞	106¾
L&N uni 4s '40	99¼	99
Manati Sug 1st 7½s '42 sta	20	20
Market St Ry gold 7s '40	95¼	95
McCrory Stores 5½s '41	99¾	99¾
Metro Edison 4½s '68	101	001⅞
Metro Water 5½s '50	52	50
Midland of NJ 5s '40	81	81
Midvale Steel col 5s '38	104	104
Mil El Ry & Lt '71	104	104
Mil El Ry & Lt 1st 5s '61	104⅛	104⅛
Mo K & T 1st 4s '90	89	89
Mo K ⅝ T pl 4s B '62	82	82
Mo K & T adj 5s A '67	79	78½
Mo K ⅝ T pl 5s A '62	94½	94½
Mo Pacific gen 4s '75	60¼	59¾
Mo Pacific 5s F '77	82½	82
Mo Pacific 5s H '80	82	82
Mo Pac 5s I, 81	82¼	81⅞
Mo Pacific 5½s '49	76	75½
Montana Power rfg 5s '43	105⅜	105⅜
Morris & Co 1st 4½s '39	73½	73½
Nash Chat & SL 4s '78	93¼	93¼
Nat Dairy Prod 5¼s '48	102	101¾
Newberry 5½s	94⅝	93¾
N O Pub Ser 5s A '52	93⅛	93
N O Pub Ser 5s '55 B	91⅞	91⅛
NYC&HR gen 3½s '97	83⅞	83
NYC&HR con 4s A '98	93¾	93¾
NYC&HR 4½s N	96	95½
NYC&HR rfg & im 5s 2013	105	104¾
NYC&HR cv 6s '35	107⅜	107⅛
NY Chi & StL 4½s '78	67¼	66
NY Chi & StL 5½s '74	81½	81
NY Chi & StL 6s A '32	88½	87
NY Dock Co 4s '51	70	70
NY Edison rfg 6½s '41	115¾	115¾
NY GELH&P pur m 4s '49	100⅞	100⅞
NY NH&H 4½s '67	93¼	93
NY NH&H clt 6s '40	105⅝	105⅛
NY Ont & W rfg 4s '92	58⅛	58
NY Steam Corp 5s '51	105¼	105¼
NY Tel rfg 6s '41	105¾	105⅝
NY W'chester & B 4½s 446	81½	81½
Norf & W con 4s '96	100	100
North Am Co 5s '61	101	100⅝
Nor Am Ed 5s C '69	102¼	102
Nor Am Ed 5s A '57	105½	105
Nor Pacific pr ln 4s '97	93⅝	93¼
Nor Pacific 6s B 2047	110½	110
Nor States Pow 5s A '41	105¼	105¼
Nor States Pow 6s B '41	105⅞	105⅞
Ore Wash RR & N 4s '61	95½	95½
Otis Steel 6s '41	81⅞	81
Paramount Publix 5½s '50	76½	73¾
Paramount Fam Las 6s '47	88½	88
Pathe Ex inc 7s '37	89½	89¼
Penn P & L 4½s	99⅛	98⅞
Penn Dixie Cement 6s '41	59	58
Penn Railroad con 4s '48	101¼	101¼
Penn Railroad 4½s D '70	94⅝	94¼
Penn Railroad 4¾s '63	102	102
Penn Railroad con 4½s '60	105	105
Penn Railroad gen 4½s '65	101⅜	101¼
Penn Railroad 4¼s D '81	95⅞	95½
Penn Railroad gen 5s '68	109¼	109¼
Penn Railroad gold 6½s '36	110⅛	110
Pere Marquette 4½s '80	87¼	87
Philadelphia Co 5s '67	103¼	103⅛
Philadelphia Elec Co 4s '71	98⅛	98⅛
Philadelphia Elec Co 4½s '67	105⅝	105⅝
Phil & Read C&I 6s '49	65	65
Postal Tel & Cable 5s '53	63⅝	63⅝
Pub Svc E&G 4½s '67	105	105
Pure Oil 5½s '37	88	88
Pure Oil 5½s '40	85	85
Read Cen RR NJ col 4s '51	96⅜	96⅜
Richfield Oil Co of Cal 6s '44	28¼	28¼
Rio G & W col 4s '49	78½	78½
Rochester Gas 7s '46	105½	105½
Rock I Ar&Lou 4½s '34	91	90
St Louis RM&Pac 5s '55	51⅛	51⅛
St Louis & SF 4s A '50	65	65
St Louis & SF 4½s '78	53	51½
St Louis & SF 5s B '50	75	75
StP & K&L 4½s '41	85	84
San Ant Pub Ser 6s '52	99⅛	99⅛
San Ant & Ar P 1st 4s '43	95	95
Seabd AL con 6s '45	13	13
Shell Pipe 5s '52	99¾	90
Shell Union 5s '47	76	76
Shell Union 5s ct ww '49	76⅛	76⅛
Silesian Am Corp 7s '41	60⅛	60⅛
Sinclair Con O col 7s '37	96½	96⅜
Sinclair Cru O 5½s '38	102¾	102⅝
Solvay Amer Inv 5s '42	97	97
Southern Bel Tel & Tel 5s '41	106½	106⅛
Southern Colo Pow 6s '47	103¾	103⅝
Southern Pacific rfg 4s '55	95⅛	95⅛
Southern Pacific 4½s '68	93⅝	93½
Southern Pacific 4½s '69 ww	94	93⅝
Southern Pacific 4½ '81	91¼	90⅝
Southern Pacific Ore A 4½s '77	99	98⅝
Southern Ry gen 4s '56	79	78½
Southern Ry con 5s '94	106⅝	106½
Southern Ry gen 6s '56	102½	102½
Southern Ry gen 6½s '56	107	107
Southwest Bell Tel rfg 5s '54	107¼	107⅛
Stand Oil NJ 5s '46	104½	104⅜
Stand Oil NY 4½s '51	101	101
Stevens Hotel 6s '45	50	50
Texas Corp 5s '44	94¾	94⅜
Tex & Pac 5s C '79	92¼	92¼
Third Ave 5s '37	100	99½
Third Ave adj 5s '60	44	44
Trumbell Steel 6s '40	89	88½
Union El L&P rfg 5s '33	103	103
Unio nEl L&P 5½s '54	104	104
Union Pacific 1st 4s '47	101⅛	101⅛
Union Pacific 4s '68	93¼	93⅛
Union Pacific 4½s '67	101⅛	101
US Rubber Co 5s '47	69½	69⅛
Utah Pow & Lt 5s '44	103¾	103½
Util Pow & Lt 5s '59 ww	68¼	68
Util Pow & Lt 5½s '47	73	72¾
Vanadium 5s	82⅛	82⅛
Virginia Ry 5s '62	105⅝	105⅝
Wabash RR 4½s '78	61	61
Wabash RR 2d 5s '39	99	99
Wabash RR 5½s '75	76	76
Wabash RR 5s D '80	63	63
Warner Quinlan 6s '39	41½	41½
Warner Sugar rfg 7s '39	12	12
Warner Bros Pict 6s '39	43½	43½
West Shore 4s 2361	91⅛	91⅛
West Shore 4s reg	88⅝	88⅜
Western Electric 5s '44	107	107
Western Maryland 4s '52	77½	75⅝
Western Pacific 5s A '46	76½	76⅜
Western Union 5s '51	104½	104⅝
Western Union col 5s '38	105¾	105½
Western Union 6½s '36	110¼	110¼
Western Union 5s '60	103½	103¼
Wheeling Steel 4½s B '53	80	80
Wilkesbarre & East 1st 5s '42	46⅛	46⅛
Willys-Overland 1st 6½s '33	99¼	99¼
Youngstown Sheet 5s '78 A	98½	98¼
Youngstown Sheet 5s '78 B	97⅞	97½

LIBERTY BONDS

	High	Low	Last Jul31	Last Jul30
3½s '47	102.15	102.15	102.15	
1st 4¼s '47	103.7	103.7	103.7	103.5
4th 4¼s '38	104.23	104.23	104.23	104.23
US 3⅜s '43	102.20	103.20	103.20	
US 3⅛s '49	101.14	101.14	101.14	101.13

FOREIGN BONDS

	High	Low
Abitibi P&P 5s '53	53¾	53¼
Antioquia 7s A '45	51¼	51¼
Antioquia III 7s '57	39	37¼
Antwerp 5s '58	100⅛	100
Argentine Gov 6½s '62	66½	66½
Argentine Gov 6s June '59	74	74
Argentine Gov 6s Oct '59	74	73½
Argentine Gov 6s May '60	74	74
Argentine Gov 6s Sept '60	74	74
Argentine Gov 6s O ct'60	74	73⅛
Argentine Gov 6s Feb '61	74	74
Argentine Gov 6s May '61	74	73⅛
Argentine Gov 6s '57 A	74	73⅛
Australia 4½s '56	55⅛	55
Australia 5s '55	62	61⅝
Australia 5s '57	62½	61½
Austria (Gov) 7s '57	65½	65
Austria (Gov) 7s '43	105½	105
Bavaria (State) 6½s '45	60	58¼
Belgium (King) 6s '55	101	100¼
Belgium (King) 6½s '49	105¾	105⅜
Belgium (King) 7s '55	109¼	109⅛
Belgium (King) 7s '56	106	105½
Bergen (City) 6s '59	99⅛	99⅛
Berlin (City) 6s '58	48	46½
Berlin Elec 6½s '51	51	51
Berlin Elec 6½s '59	55	55
Berlin Elev (City) 6½s '51	48	48
Bolivia (Rep) 7s '69	15	15
Bolivia (Rep) 7s '58	17¾	16
Bolivia (Rep) 8s '47	24½	24⅛
Brazil 6½s '26-'57	54	52½
Brazil 6½s '27-'57	53½	52½
Brazil (US) 8s '41	64⅛	64
Brisbane 5s '57	50	50
Budapest (City) 6s '62	46½	46½
Buenos Aires 6s '61 (Prov)	51	49
Buenos Aires (Prov) 6½s '61	48⅛	48⅛
Bulgaria 7½s '68	70	68⅝
Canada (Dom) 4s '60	95¼	95
Chile (Bank) 6s '61	36	34
Chile (Bank) 6½s '57	43	42
Chile (Bank) 6s '62	35	34⅞
Chile (Rep) 6s '60	37	37
Chile (Rep) 6s Jan '61	38	38
Chile (Rep) 6s '61	35½	34¼
Chile (Rep) 6s '63	36½	36
China (Gov) Hu-K Ry 5s '51	21½	21½
Colombia (Rep) 6s '61 Jan	55	55
Colombia (Rep) 6s '61 Oct	55	55
Copenhagen (City) 5s '52	99⅜	99⅜
Cuba (Rep) 5½s '53	92	92
Cundi (Rep) 6½s '59	52	52
Czechoslovakia (Rep) 8s '51	108	108
Czechoslovakia (Rep) 8s B '52	108	108
Denmark (King) 4½s '62	95¼	95¼
Denmark (King) 5½s '55	100⅛	100¼
Deutsche Bk 6s ctfs '32	85¼	85
Dresden 7s '45	70	70
Duke Price Power 6s '66	104	104
Dutch El 6s '47	101	101
Finland (Rep) 6s '45	79½	79½
Finland (Rep) 7s '50	86½	86½
Fr American Dev 7½s '42	102¼	102¼
French (Rep) 7s '49	119½	119¼
French (Rep) 7½s '41	124¾	124⅜
Gelsenkirchen Min 6s '34	67⅜	67½
German 7s '49	84¾	82
Germ Cen Ag Bk 6s' 38	55½	55
Germ Cen Ag Bk 6s July '60	51	50½
Germ Cen Ag Bk 6s Oct '60	51	50½
Germ Cen Ag Bk 7s '50	60½	60½
Germ Gov Int 5½s' 65	57	55⅝
Greek 6s' 68	83½	83½
Greek 7s '64	98	97⅛
Haiti (Rep) 6s' 52	91	91
Helsingfors 6½s' 60	82¾	82¾
Irish Free State 5s '60	103¼	103
Italian Credit Con 7s B '47	91½	91⅛
Italian Pub Util 7s '52	89	89
Italy (King) 7s '51	98¾	98½
Jap (Con Pwr) 6½s' 50	93	93
Jap (Con Pwr) 7s '44	100½	100⅝
Jap (Im Gov) 5½s' 65	98	97¾
Jap (Im Gov 6½s' 54	107	107
Jugoslavia Bk 7s '37	70	69¾
Karstadt 6s' 43	37¼	37⅛
Kreuger & Toll 5s' 59	86	86
Lombard El 7s '52 xw	77	77
Lyons (City) 6s '34	104	104
Marseilles (City) 6s '34	105	105
Meridionale El 7s '57	94¼	94¼
Milan (City) 6½s '52	84	83¾
Netherlands (King) 6s '72	104⅝	104⅝
New South Wales 5s '57	55	55
New South Wales 5s '58	54	52¼
Nord Rys 6½s '50	106	105¼
North German Lloyd 6s '47	60	60
Norway (Mun) Bank 5s '67	97¾	97¾
Norway (King) 5s '63	100⅛	100⅛
Norway (King) 5½s '65	101⅛	101⅛
Norway (King) 6s '43	103	103
Norway (King) 6s '44	103	103
Norwegian El 5½s '57	93½	93½
Nuremberg 6s '52	55	54½
Oriental Dev Ltd 6s '53	99¾	99¾
Oslo (City) 6s '55	101	100⅞
Oslo G&E 5s '63	98½	98½
Paris-Lyons-Med 6s '58	103¾	103⅝
Paris-Lyons-Med int ctf 7s '58	104½	104½
Paris-Orleans 5½s '68	103	103
Pernambuco (State) 7s '47	29	29
Peru (Gov) 6s '60	18	18
Peru (Gov) 6s '61	18	18
Pirelli Co of Italy 7s '52	104¾	104¾
Poland (Gov) 8s '50	73¼	73¼
Porto Ale (City) 7½s '66	40	40
Prussia 6½s '51	55	55
Prussia 6s '52	50¼	50
Queensland (State) 6s '47	70½	70
Queensland (State) 7s '41	81	81
Rhine Westphalia 6s '52	55¼	55¼
Rhine Westphalia 6s '53 ww	56	56
Rhine Westphalia 7s '50	68	68
Rhine Westphalia 6s '55	55½	55½
Rhine Ruhr 6s '53	41	41
Rio G do Sul (State) 6s '68	31⅝	31
Rome (City) 6½s '52	85¾	85¼
Royal Dutch 4s '45 ww	90	90
Rumania 7s '59	71¾	71¾
San Paulo (City) 6½s '57	35⅛	35
Sao Paulo (State) 6s '68	37½	37⅛
Sao Paulo (State) 7s '56	55½	51
Sao Paulo (State) 7s '40	71⅛	71½
Sao Paulo (State) 8s '50	50	48
Saxon Pub Wks 6½s '51	50½	50½
Saxon Pub Wks 7s '45	58⅛	58⅛
Saxon State 6½s '46	53	53
Serbs Cro & Slov 7s '62	63	63
Serbs Cro ⅝ Slov 8s '62	70	70
Silesia (Prov) 7s '58	44¼	43
Taiwan 5½s	93⅛	93¾
Toho Elec Pow 6s '32	99⅜	99⅜
Toho Elec Pow 7s '55	100⅞	100⅞
Tokyo (City) 5½s '61	96⅜	96⅛
Tokyo Elec Lt 6s '53	85½	85½
Ujigawa El Pow 1st 7s '45	100½	100½
U K Gt Br & I 5½s '37	107⅛	106¾
Untereibe 6s '53	50	49⅞
Vienna 6s '52	78	78
Warsaw 7s '58	49¾	49¾
Westphalia El 6s '53	43	43

Youngstown Steel Plants More Active

STEEL plant operations in the Youngstown, Ohio, district have just shown one of the sharpest upturns in years, according to reports from that territory. The current rate is 45 per cent of capacity, the highest in more than three months.

Of the 66 open-hearth furnaces in the Mahoning Valley, 30 are now in operation, compared with 28 at the beginning of this week and with 25 in the previous week.

Plants making pipe are taking more steel than recently, the reports show.

CHICLE INCOME MAKES RECORD

Six Months' Earnings Cover Dividend Requirements for Full Year

The past year has witnessed a shrinkage in the number of "depression proof" industries, until at present only a handful remain. In this restricted group is the chewing gum industry.

American Chicle Company, chief competitor of William Wrigley Jr. Company, not only reported earnings for the June quarter in excess of the previous three months, but bettered the showing of the corresponding period a year ago by 2.9 per cent. Moreover net for the June quarter of $624,115 was the largest on record for any quarterly period.

On the 500,000 common shares, the sole capital liability, net was equal to $1.25 a share. A year ago net of $606,161 was equal to $1.21 a share.

Earnings for the first half year were the largest for any similar period. Net of $1,109,384 was equal to $2.22 a share. A year ago earnings amounted to $1,081,334 or $2.16 a share. As the second half year normally shows slightly larger earnings, American Chicle bids fair in 1931 to establish a new earnings record for the eighth consecutive year.

For 1930 the company reported net of $2,210,000, or $4.43 a share. In 1929 net of $2,108,000 was equal, after dividends on the prior preference stock, which was retired in April of that year, to $4.19 a share.

Earnings for the first half year covered dividend requirements by a wide margin. The stock is on a $2 regular annual basis, supplemented by quarterly extras of 25 cents. Extras at this rate have been paid since January, 1930, so that the stock is virtually on a $3 basis.

American Chicle has been favored by low prices for raw commodities and absence of a tariff on chicle which was in force a year ago. Furthermore, the low selling price of the company's products makes it one of the last to feel the effect of tightened purse strings.

The June 30 balance sheet reveals a further improvement in the already sound financial condition. Ratio of current assets to current liabilities was 8.6 to 1 comparing with 7.8 to 1 on Dec. 31, 1930. Of current assets marketable securities, valued at lower of cost or market, accounted for $1,451,718, an increase of $445,581 during the six months. Cash alone of $660,163 was in excess of entire current liabilities of $643,779.

FEDERAL RESERVE BANK STATEMENT

WASHINGTON—The combined statement of the 12 Federal Reserve banks compare as follows (000 omitted):

	July 29, 1931	July 22, 1931
Total gold reserves	$3,443,554	$3,424,347
Gld hld exc agst FR nts	2,088,522	2,032,423
Total reserves	3,618,563	3,597,951
Sec by US Gov obliga'ns	71,883	78,204
Other bills discntd	111,153	103,398
Bills bgt in open mkt	66,536	67,033
Total bills on hand	249,572	248,635
Total US Gov sec	677,977	678,001
FR nts in actl circ	1,735,501	1,730,752
Memb bnk—res acct	2,414,734	2,431,802
Ratio of t'al res to dp and FR nt liab cmb	84.3%	84.3%

The ratio of total reserve to net deposit and Federal Reserve note liabilities combined for the 12 Federal Reserve banks and the entire system as of July 29 compares with previous week and a year ago as follows:

	July 29 1931	July 22 1931	July 30 1930	Bank rate
Boston	82.6%	83.3%	82.5%	2 %
New York	90.4	91.1	87.7	1½
Philadelphia	86.2	86.3	84.9	3
Cleveland	84.1	83.8	85.5	2½
Richmond	66.2	66.3	73.4	3
Atlanta	77.4	77.9	76.4	3
Chicago	89.2	89.2	85.7	2½
St. Louis	74.7	75.8	77.9	2½
Minneapolis	71.4	71.0	68.4	3½
Kansas City	67.3	67.8	75.6	3
Dallas	56.3	58.4	59.7	3
San Francisco	81.7	78.2	87.5	2½
Total	84.3	84.3	83.5	....

The statement of the Federal Reserve Bank of Boston compares: (000 omitted):

	July 29, 1931	July 22, 1931
Total gold reserves	$217,870	$222,943
Gld hld exclu agst FNnts	160,931	160,931
Total reserves	231,278	235,662
Sec by US govt obligtion	4,433	3,490
Other bills discounted	4,943	4,684
Bills bought in opn mrkt	4,845	4,848
Total bills on hand	14,221	13,019
FR nots in actual circula	136,168	135,603
Membr bnk—reserv acct	137,436	141,805
Ratio of totl res to dpost and FR note liab comb	82.6%	83.5%

The statement of the New York Federal Reserve Bank compares (000 omitted):

	July 29, 1931	July 22, 1931
Gld hld exc ag RF notes	$469,643	$429,643
Total gold reserves	1,237,753	1,228,688
Total reserves	1,294,691	1,288,629
Total bills discounted	26,845	23,161
Bills bght in opn markt	22,502	16,919
Total U S Govt sec	169,535	169,535
Total bills and sec	223,122	212,850
Total resources	1,587,075	1,678,169
FR nots in actual circu	304,566	296,998
Membr bnk—res acct	1,070,036	1,087,796
Total deposits	1,127,902	1,118,397
Total liabilities	1,687,075	1,678,169
Ratio of totl res to depos and FR note liab com	90.4%	91.1%

CONSOLIDATED GAS OF BALTIMORE

Consolidated Gas of Baltimore reports for the quarter ended June 30 net income of $1,657,306 after taxes, depreciation and charges, equal, after preferred dividends, to $1.18 a share on the 1,168,417 average common shares, compared with $1,733,337, or $1.26 a share on 1,157,892 average shares, in the June quarter of 1930. Six months' net income was $3,841,013, equal to $2.81 a share on 1,166,536 common shares outstanding at the close of the period, compared with $3,788,334, or $2.93 a share on 1,165,204 average shares, in the first half of 1930.

DIAMOND MATCH CO.

The Diamond Match Co. has announced price increases on its various brands of "Strike Anywhere" matches ranging from 15 cents to 80 cents a case on various sizes and packings. On most sizes, the increase approximates 10 per cent.

PHILADELPHIA LOAN

PHILADELPHIA, July 31—Sealed bids will be received at noon, Aug. 10, on $3,000,000 Philadelphia notes for the payroll of city employees. Notes will be dated Aug. 12, 1931, and will mature Dec. 31, 1931. Interest will be for 141 days, based upon a 365-day year. Bidders are to name the rate.

SOAP CONCERN SHOWS RECORD EARNINGS YEAR

Procter & Gamble's Dollar Sales Off 8.4 P. C., but Net Profit Rises

In the face of steadily declining prices, Procter & Gamble Company in the year ended June 30, 1931, was able to set up new records in profits, in tonnage sales, and in profit margin. While the company was in a favored position, as seller of such necessities as soaps and food products these achievements stand out noticeably in a generally depressed business year.

Net profits in the June 30 year were $22,650,818, the highest on record, equal after preferred dividends to $3.37 a share on 6,410,000 common shares. These compare with $22,450,600 (including $240,282 prior years' tax credit) equal to $3.37 a share in 1930, and $19,148,994 or $2.89 per common share in 1929. Net sales declined, to $176,157,043 from $192,352,590 in 1930, but this was due to lower prices; on a tonnage basis, sales volume again set up a new record.

Cost of Goods Reduced

The most significant feature of last year's operations was the rigid control over expenses which with lower raw material costs offset the shrinkage in dollar sales, making the earnings record possible. Whereas net sales, as outlined above, declined 8.4 per cent from the 1930 year total, cost of goods declined by 13.4 per cent, or from $133,868,305 to $115,895,414. As a result, the ratio of net profit to net sales increased to 12.8 per cent, the highest point revealed by recent records, compared with 11.7 per cent in 1930, 9.9 per cent in 1929 and 9 per cent in 1928.

As a result of the steady improvement in the profit ratio as well as natural growth in business, Procter & Gamble's earnings from the 1924 to 1931 fiscal years expanded 160 per cent, while net sales increased 71 per cent.

In all probability the trend in these two items will continue upward, as the company is engaged in a program of domestic and foreign expansion, the major features of which are construction of large new plants on Atlantic and Pacific seaboards; purchase of Portsmouth Cotton Oil Refining Corp., purchase of a Chicago soap manufacturer, James S. Kirk & Co.; purchase of a British company as an entering wedge to English and continental markets; and several smaller construction jobs in this country. Currently the purchase of a Cuban company is announced.

Big Working Capital

Despite expenditures in connection with this development program, working capital has decreased only slightly from the high point of June 30, 1930, partly due to sales of additional 5 per cent preferred, and, some time ago, additional small amounts of common stock. On June 30 last current assets totaled $86,803,973 and current liabilities $7,147,144, making net working capital $79,656,829. This compares with $81,193,950 last year.

After payment of dividends in the recent fiscal year, there was a balance of $6,240,274. In order to maintain its policy of carrying good will at only $1, the company applied $826,415 to write down good will acquired in purchase of the Kirk Company of Chicago and Hedley Company of England. Total surplus therefore advanced by $5,413,859 to the record figure of $73,796,835.

The following table gives the recent record of net sales, earnings, profit ratio and working capital of Procter & Gamble Company:

	Net sales	Net profits	PC prof ratio	Work cap
1931	$176,157,043	$22,650,818	12.8	$79,656,829
1930	192,352,590	22,450,601	11.7	81,193,950
1929	193,296,722	19,148,994	9.9	68,606,755
1928	172,425,270	15,579,335	9.0	58,547,182
1927	156,447,945	15,004,975	9.6	52,363,448
1926	152,894,265	12,241,753	8.0	49,780,349
1925	128,828,656	10,375,159	8.0	44,990,040
1924	103,364,142	8,629,447	8.3	39,374,785

ASSET VALUE LOWER FOR BLUE RIDGE CORP.

Blue Ridge Corporation reports net assets as of June 30, 1931, amounted to $79,691,770 (after retirement during the period of $1,145,000 par value of preference stock) equivalent to $90.63 a share for its $50 par value preference stock, and after allowing for preference stock at par, to $4.77 a share for the common stock. On Dec. 31, 1930, net assets were equal to $92.93 a share for the preference stock and $5.17 a common share, and on June 30, 1930, net assets of $131,400,037 were equal to $113.85 a share for the preference stock.

Net cash income for the six months ended June 30, 1931, was $1,906,632 after interest, expenses, taxes and provision for contingencies.

At June 30, last, as compared with Dec. 31, 1930, unrealized depreciation in value of investments of the corporation shows an increase of $1,418,198.

SHENANDOAH CORP. ASSET VALUE OFF

The report of Shenandoah Corporation for the six months ended June 30, 1931, states net assets as of June 30, last, were $47,840,378 (after retirement during the period of $2,680,250 par value of preference stock), equivalent to $79.92 a share of $50 par value preference stock, and after allowing for preference stock at par, to $3.03 a share on the common stock. This compares with $80.06 and $3.32, respectively, on Dec. 31, 1930. On June 30, 1930, net assets totaled $104,352,591, equal to $122.75 a share on the preference stock.

Net cash income for the six months ended June 30, 1931, was $2,061,091 after interest, expenses, taxes and provisions for contingencies.

At June 30, 1931, as compared with Dec. 31, 1930, unrealized depreciation in value of investments of the corporation shows an increase of $744,781.

ENGINEERS PUBLIC SERVICE CO.

Engineers Public Service Co. reports consolidated gross earnings for the 12 months ended June 30, 1931, of $52,743,091 and net earnings of $22,475,714, compared with $52,169,228 and $22,262,755, respectively, for the 12 months ended June 30, 1930. The balance applicable to reserves and to Engineers Public Service Co. was $11,056,447, equivalent, after deduction of retirement reserves and Engineers preferred dividends, to $2.18 a share on the 1,909,713 common shares outstanding. This compares with $11,676,066, or $2.67 a share, for the 12 months ended June 30, 1930, on the 1,906,936 shares then outstanding.

New York Curb

BY THE ASSOCIATED PRESS

INDUSTRIALS

Sales (in hundreds)		High	Low	12:30
2	Affiliated Prod	18⅛	18⅛	18⅛
†25	Ala Pow $6 pf	102	102	102
†350	Alum Co Am	111	109	110½
1	Am Cap pri pf	65	65	65
1	Am Cit P & L A	31⅞	31⅞	31⅞
6	Am Cities P & L B	6½	6¼	6½
7	Am Com Pow A	13	12¾	13
6	Am Corp war	¼	¼	¼
10	Am Cyan B	7⅝	7¼	7⅝
2	Am Equities	5¼	5⅛	4⅛
17	Am Gas & El	64	63	63
9	Am Sup Power	10⅞	10¾	10⅞
1	Am Ut & Gen B vtc	1⅝	1⅝	1⅝
2	Am Yvette	2	2	2
1	Anglo Chi C Nit	1¾	1¾	1¾
5	Appalach Gas	4¼	4¼	4¼
7	Ark Nat Gas A	3⅜	3⅜	3⅜
3	Asso Gas & El A	12½	12⅜	12⅜
1	Asso G&E war	1/16	1/16	1/16
1	Atlas Util	8⅝	8⅝	8⅝
	B			
12	Bahia Corp	1⅝	1⅝	1⅝
†50	Bigelow Sa nCarpet	34	34	34
3	Blue Ridge cvt pf	32¼	32⅛	32⅛
2	Braz Tr & Lt	18⅛	18⅛	18⅛
5	Buf Niag & E P pf	26⅜	26⅜	26⅜
1	Bwana M'Kubua	1	1	1
	C			
1	CAM Co vtc	3-16	3-16	3-16
4	Carib Syn	1¼	1⅛	1¼
3	Cent Pb Serv A	10¾	10½	10½
5	Cent States El	7¼	7⅛	7¼
1	Chain Strs Dev	1⅛	1⅛	1⅛
2	Chath Ph Al nv	14⅝	14⅝	14⅝
†10	Childs pf	89	89	89
37	Cities Service	10	9⅞	9⅞
121	Comwlth & So war	1⅛	1½	1½
2	Commun Wat Serv	9¼	9⅛	9¼
1	Cons G&E Balt	90	90	90
†25	Cont Shares cvt pf	20	20	20
1	Cont Shares pf B	20½	20½	20½
1	Copeland Prod	20¾	20¾	20¾
14	Cord Corp	7½	7⅛	7⅛
	D			
1	Daniel Reeves	24	24	24
3	Dayton Airpl	¾	11/16	¾
8	Deere & Co	16¾	15⅝	16¾
2	De Forest	3¼	3¼	3¼
1	Duquesne Gas	⅞	⅞	⅞
1	Durant Mot	1⅜	1⅜	1⅜
	E			
1	East Gas & Ruel	19¼	19¼	19¼
1	Eisler Elec	3½	3½	3½
68	El Bond & Sh	37⅛	36⅝	36¾
†50	El P&L 2d pf A	85	85	85
	F			
1	Ford M Can A (1.20)	17¼	17¼	17¼
2	Ford Mot Ltd (.366)	11	11	11
1	Fox Theater A	2¾	2¾	2¾
	G			
4	Gen Aviation Corp	4¾	4¾	4¾
1	Gen El Ltd rct (.37½)	9⅝	9⅝	9⅝
2	Gen Theat Eq cv pf	7	7	7
1	Georgia Pow pf (6)	98	98	98
1	Goldman Sachs	5½	5½	5⅛
	H			
1	Hydro El Sec	18	18	18
	I			
1	Insull Util	27½	27½	27½
2	Ins Co Nor Am	52½	52½	52½
1	Inter Util B	7½	7½	7½
1	Irving Air Ch war	1⅜	1⅜	1⅜
	K			
2	Kolster Brandes	1¾	1⅝	1¾
	L			
2	Lefe Realty pf	20	20	20
†10	Long Is Light pf (7)	110¾	110¾	110¾
	M			
17	MacMarr St (1)	11	10½	10⅝
1	Mavis Bott A	2⅛	2⅛	2⅛
1	Metro 5&10c Strs B	⅛	⅛	⅛
1	Mexico Ohio Oil	4⅛	4⅛	4⅛
1	Mid W Util (8%f)	17½	17½	17½
4	Mo Kan Pipe L	4½	4½	4½
2	Mo Kan PL B vtc	1/16	1/16	1/16
2	Mohawk Hud 1 pf (7)	107	107	107
	N			
2	Nat Dairy pf A (7)	106	106	106
2	Nat Fam Stores	2⅛	2⅛	2⅛
1	Nat Service	1¾	1¾	1¾
16	Niag Hud Pow	10¾	10⅝	10¾
8	Niles Bem Pond	10⅝	10⅝	10⅝
†800	Nor Am Lt & Pow 8pf	69½	69	69
†10	North States P 6% pf	96½	96½	96½
	O			
1	Ohio Cop	1/16	1/16	1/16
2	Ohio Oil n cum pf	91½	91½	91½
	P			
15	Pandem Oil	⅛	⅛	⅛
5	Phoenix Sec	1¼	1¼	1¼
9	Pub Ut Hold war	9-16	9-16	9-16
†10	Pug Sd Pw 6% pf	99⅛	99⅛	99⅛
†90	Pug Sd Pw 5% pf	86½	86½	86½
†20	Pure Oil pf	65½	65	65½
	R			
‡4	Reiter Foster	1¼	1¼	1¼
3	Republic Gas Corp	8⅝	8⅝	8⅝
	S			
4	St Anthony Gold	⅛	⅛	⅛
2	St Regis Paper	12½	12½	12½
2	Segal Lock	5⅜	5⅜	5⅜
1	Signature Hos	½	½	½
1	So Cal Ed B pf	28¾	28¾	28¾
2	Southland Royalty	5	5	5
1	Spieg May S pf	36	36	36
12	Stand Oil Ind	24⅜	24	24¼
†150	Stand Oil Ohio	42	41½	42
4	Strauss (Nathan)	2½	2	2
3	Stutz Mot Am	11⅜	11	11⅜
1	Swift & Co	25¾	25¾	25¾
	T			
4	Tehcnicolor Inc	7	7	7
8	Teck Hugh Gold	6⅜	6⅜	6⅜
1	Tri Utilities	3⅛	3⅛	3⅛
	U			
1	United Dry Dock	2	2	2
8	Unit Founders	5	4⅞	4⅞
10	Un Lt & Pow A	20⅛	20	20
1	U S Foil B (½)	4¾	4¾	4¾
1	United Wall Paper	3	3	3
1	Utility Equities	4⅞	4⅞	4⅞
1	Util P&L (1.02½rg)	8¾	8¾	8¾
	V			
12	Vacuum Oil (2)	45⅛	44⅛	44½
	W			
1	Walgreen Co	17	17	17
4	Wenden Cop Min	1/16	1/16	1/16
5	Woolworth Ltd	10⅞	10¾	10⅞
	Y			
3	Y Oil & Gas	1¾	1½	1¾

DOMESTIC BONDS (Sales in $1000)

Sales		High	Low	12:30
2	Ala Pow 5s '68	104½	104½	104⅝
8	Ala Pow 4½s '67	99¼	99⅛	99¼
2	Am Cmwlth P 5½s '53	63	63	63
1	Am Com Pow 5½s'53	62	62	62
1	Am El&P 6s'57A	64	64	64
8	Am G&E 5s 2028	100⅞	100¾	100⅞
1	Am G&P 5s '53	68½	68½	68½
3	Am Pw&L 6s 2016	105	105	105
3	Am Roll M 5s '48	81	81	81
8	Appalach Gas 6s '45	57⅜	56⅛	56⅛
4	Appalach Gas 6s'45 B	46½	45½	45½
1	Appalach Pow 5s '56	104⅛	104⅛	104⅝
1	Ark P&Lgt 5s '56	100⅛	100⅛	100⅛
4	Asso Elec 4½s '53	84¾	84	84¾
27	Asso G&E 5s '50	67⅛	67	67
7	Asso G&E 5s '68	68¾	68¼	68½
15	Asso G&E 4½s '49 C	61½	61¼	61½
2	Asso Rayon 5s '50	35¼	35¼	35¼
1	Asso T&T 5½s '55 A	88¾	88¾	88¾
1	Bell Tel Can 5s '57 B	106	106	106
1	Birmingh El 4½s '68	96⅝	96⅝	96⅝
1	Bost Cons Gas 5s '47	105¼	105¼	105¼
2	Buffalo G E 5s A'56	106¼	106¼	106¼
5	Caterp Trac 5s '35	99⅜	99⅜	99⅜
8	Cent Ariz L&P 5s '60	101½	101	101½
5	Cent Ill PS 5s'68G	100⅞	100¾	100¾
1	Cent Ill P S 4½s'81 H	93½	93½	93½
1	Cent Ill P S 4½s'67 F	93⅜	93⅜	93⅜
5	Cent St El 5½s '54	66½	66½	66½
3	Cent St El 5s '48	64½	64½	64½
1	Cin St Car 6s '55 B	87	87	87
97	Cities Ser 5s '50	62⅛	61½	61½
5	CitiesSerGas 5½s '42	68	67¾	67¾
6	CitiesSerGPipe 6s '43	82½	82¼	82¼
5	CitiesSerPow 5½s '52	78⅝	78⅝	78⅝
2	Comwlth Ed 4s '81 F	94⅝	94⅝	94⅝
3	Com P & L 5s '57	86½	86½	86½
1	Cons Gas Balt 4s '81	98⅛	98⅛	98⅛
1	ConsGasUtil 6s '43A	63⅝	63⅝	63⅝
5	Consum Pow 4½s '58	104⅛	104	104
5	Cont Gas & El 5s '58A	85	85	85
6	Cudahy Pack 5s '46	102½	102½	102½
6	Det C Gas 5s '50 B	104	104	104
7	EastUtilInv 5s '54A	58¼	58¼	58¼
2	Emp O&G 5½s '42	59	59	59
1	Fla Pw&Lt 5s'54	89	89	89
1	Gatineau Pow 5s'56	89½	89½	89½
1	Gatineau Pow 6s'41	84	84	84
2	Gen Pub Util 6s'31	86	86	86
15	Geo Pow 5s'67	102⅝	102¼	102⅝
2	Grand (FW) 6s'48	64½	63	63
6	Gulf Oil Pa 5s'47	102	102	102
5	Gulf Oil Pa 5s'37	102½	102⅛	102⅛
4	Gulf St Ut 5s'56 A	99	99	99
17	Ill Pw&Lt 5s'56 C	97¾	97¾	97¾
2	Indnapls P&L 5s'57 A	104⅜	104⅜	104⅜
2	Insull Util Inv 6s'40 B	83	83	83
7	Interl Sec Am 5s'47	70	70	70
6	Inters Pow 6s'52	70½	70	70½
24	Inters Pow 5s'57	89¼	89	89
12	Inters P Serv 4½s'58	92¼	91¾	92¼
5	Iowa-Neb L&P 5s'57	94⅝	94⅝	94⅝
3	Kelvinator 6s '36 xw	102⅝	102⅝	102⅝
5	Ky Util 5s '61 H	101	101	101
2	Keyston Pb Svc 5s '78	99½	99½	99½
1	Lehigh P S 6s 2026 A	104	104	104
2	Lex Util 5s '52	97	97	97
1	Louis P&L 5s '57	101½	101½	101½
1	Mass Gas 5s '55	101½	101½	101½
4	Memphis P&L 5s '48	104	104	104
3	Metro Ed 4s '71	93⅝	93⅝	93⅝
10	Mid West Util 5s '32	99¾	99⅜	99⅜
4	Mid West Util 5s '33	97	97	97
7	Minn G Lt 4½s '50	94⅝	94⅝	94⅝
9	Miss Po&Lt Cs 5s '57	96	95⅞	96
4	Nat Pub Serv 5s '78	69¼	69¼	69¼
71	Nat Steel 5s '56	92⅝	92	92
27	Nebr Pow 4½s '81	103	103	103
3	N E G&E 5s '50	86⅝	86⅝	86⅝
1	N O Pb Svc 4½s '35	94¼	94¼	94¼
16	N Y Po & Lt 4½s '67	100½	100¼	100¼
1	N Ind P S 5s '66 C	104⅝	104⅝	104⅝
1	N Ind P S 4½s '70 E	98¾	98¾	98¾
1	Nor Oh Pw&Lt5½s'51	104½	104½	104½
4	Nor Sta Pw 4½s '61	99	99	99
2	Nor Tex Ut 7s 1935 xw	95	95	95
3	Ohio Edison 5s '60	104¾	104½	104½
3	Pac G&E 4½s '60 F	101⅞	101¾	101¾
10	Pac P&L 5s '55	98⅜	98⅜	98⅜
7	Penn El 7s '71 F	91¼	91¼	91¼
3	Penn Oh Ed 5½s'50B	101½	101½	101½
10	Penn W&P 4½s '68B	100⅝	100⅝	100⅝
3	Peop Lt & P 5s '79 ww	39	38¾	38¾
44	Peo Gas Lt&C 4s'81B	95⅝	95½	95⅝
4	Phil Rap Tr 6s '62	73¾	73¾	73¾
1	Pied Nor Ry 5s '54 A	75½	75½	75½
2	Potomac Edis 5s '56 E	104	104	104
2	Potomac Ed 4½s '61 F	97½	97½	97½
3	Pub Ser N Ill 4½s'81F	99	99	99
5	Pug Sd P&L 5½s '49	102¼	102¼	102¼
13	Pug So P&L 4½s '50D	94½	94½	94½
5	Repub Gas 6s A '45	88⅛	87¾	87¾
1	StL Gas&Coke 6s'47	31⅞	31⅞	31⅞
241	Safe H Wat S 4½1979	101¼	100¾	101⅛
10	Shawg W&P 5s'70 C	105	105	105
14	SEP&L 6s 2025 A xw	105⅝	105½	105½
5	South Cal Ed 5s'51	105⅝	105⅝	105⅝
5	Southrn Nat Gas 6s'44	55	54½	54½
2	Sou'w Nat Gas 6s'45	44	44	44
8	Stand G&E 6s'35	100⅞	100⅝	100⅝
1	Stand G&E 6s'35 conv	101¼	101¼	101¼
3	Stand G&E 6s'51	98⅛	98⅛	98⅛
10	Stand P&Lt 6s'57	94⅞	94¼	94⅞
3	Sun Oil 5½s'39	102⅝	102⅝	102⅝
8	Tenn El Pow 5s'56	104¼	104	104¼
5	Tex El Serv 5s'60	100⅛	100⅛	100⅛
5	Tex P&Lt 5s'56	102¼	102¼	102¼
1	Thermoid 6s'34	58	58	58
6	Union Gulf Corp 5s'50	102¾	102¾	102¾
4	Un Lt&P 6s'75	92¾	92¾	92¾
2	Un Lgt&Ry 5½s'52	91¼	91¼	91¼
8	Un Lt&Ry 6s '52A	107⅛	107⅛	107⅛
4	US Rub 6s '33	91⅜	91	91⅜
5	Van Sweringen 6s '35	53	53	53
3	irgPubSvc 6s '46	92	91⅝	91⅝
6	VirgPubSvc 5½s '46A	97	96⅞	96⅞
4	CirgPubSvc 5s '50 B	91	91	91
2	Waldorf Ast 7s '54	55	55	55
15	WestPenPw 4s H	97½	97½	97½

FOREIGN BONDS

Sales		High	Low	12:30
3	CentBkGer 6s '52 A	46	46	46
3	ChileMtgBk 6s '31	44	42	42
2	Ger Con Mun 7s '47	50¼	50¼	50¼
2	Gesfuerel 6s '53 xw	55	55	55
3	Guan&W RR 6s '58 A	32½	32½	32½
1	Hamburg El 7s '35	92	92	92
5	Ruhr Gas 6½s '53 A	49¼	49¼	49¼
1	Stinnes 7s '46 xw	35	35	35

†—Actual sales. ‡—Ex-rights. a—Plus extra. b—Plus 10% in stock. e—Paid last year. f—Payable in stock. g—Partly extra. h—Plus 5% in stock. k—Paid so far this year. j—Partly stock. r—Cash or stock.

To the Holders of 5% Gold Debentures, due 1954, of

Eastern Utilities Investing Corporation

Notice is hereby given that the requisite amount of Eastern Utilities Investing Corporation 5% Debentures due 1954 having been deposited with The Public National Bank and Trust Company of New York under the offer of this Company to exchange said Debentures, the offer will be declared operative.

For the benefit of such holders of Eastern Utilities Investing Corporation 5% Debentures due 1954 desiring to make this exchange the offer has been extended until the close of business August 31, 1931. No further extension can be made.

In view of the large volume of daily deposits, arrangement has been made to increase the maximum to be accepted to $15,000,000. At the rate deposits are now being received it is likely that this maximum limit will soon be reached. Excess deposits will only be accepted subject to allotment or return, and intending depositors should therefore deposit promptly to be sure that their Debentures will be accepted in full.

Debentures may be deposited through your security dealer, bank or sent direct by registered mail to The Public National Bank and Trust Company, 76 William Street, New York City.

ASSOCIATED GAS AND ELECTRIC SECURITIES COMPANY
Incorporated
61 Broadway, New York City

AIR BRAKE'S PROFIT IS HOLDING UP WELL

PITTSBURGH, July 31—Westinghouse Air Brake Company reports for quarter ended June 30, 1931, net income of $963,241 after depreciation, and federal taxes, equivalent to 30 cents a share of 3,172,111 no-par shares of stock, against $990,529 of 31 cents a share in preceding quarter and $1,827,459 or 57 cents a share in June quarter of previous year.

Net income for six months ended June 30, 1931, totaled $1,953,770, equal to 61 cents a share, against $4,014,909 or $1.26 a share in first half of 1930.

MONEY MARKET

Leading Central Bank Rates

The 12 Federal Reserve banks in the United States and banking centers in foreign countries quote the discount rates as follows:

Time loans—		
Sixty-ninety days	1¼@1½	1¼@1½
Four to six months	1¼@1¾	1¼@1¾

	Today	Last Previous
Bar silver in New York	27⅝c	28c
Bar silver in London	13d	13 1/16d
Bar gold in London	84s 11¼d	84s 11½d

Acceptance Market

30 days	1 @ ⅞
60 days	1 @ ⅞
90 days	1 @ ⅞
4 months	1⅛@1
5 months	1⅜@1¼
6 months	1⅜@1¼

Current quotations follow:

	Boston	New York
Call loans—renewal rate	2½%	1½%
Commercial paper	2½@3	1¾
Collateral loans	5	5

Atlanta	3%	Bombay	6%
Boston	2	Budapest	9
Chicago	2½	Calcutta	6
Cleveland	2½	Copenhagen	3½
Dallas	3	Helsingfors	6
Kansas City	3	Lisbon	7½
Minneapolis	3½	London	4½
New York	1½	Madrid	5½
Philadelphia	3	Oslo	4
Richmond	3	Prague	4
San Francisco	2½	Paris	2
St. Louis	2½	Riga	6
Amsterdam	2½	Sofia	9
Athens	8	Rome	5½
Berlin	10	Stockholm	4
Berne	2	Tokyo	5.11
Bucharest	8	Vienna	10
Brussels	2½	Warsaw	7½

Foreign Exchange Rates

Current quotations of foreign exchanges compare with the last previous figures as follows:

	Today	Last Prev.	Parity
Europe			
Sterling:			
Demand	$4.85 13/16	$4.86	$4.8665
Cables	4.85⅞	4.86¼	4.8665
France—franc	.0392⅛	.0392⅜	.0392
Belgium—belga	.1396	.1396½	.139
Italy—lira	.0523 3/16	.0523¼	.0526
Germany—mark	.2350	.2370	.2381
Austria—schill'g	.1406	.1406	.1407
Cz'chvia—crown	.0296½	.0296	.0296
Denmark—krone	.2675	.2674	.268
Finland—finm'rk	.0252	.0252	.0252
Greece—dr'chma	.0129¼	.0129¼	.193
Holland—florin	.4030	.4031	.402
Hungary—pengo	.1746	.1746	.1749
Norway—krone	.2675	.2674	.268
Poland—zloty	.1123	.1123	.1122
Port'gal—escudo	.0445	.0445	1.0805
Rumania—leu	.0059¾	.0059⅝	.193
Spain—peseta	.0902	.0904	.193
Sweden—krona	.2677	.2675	.268
Switz'land—franc.	.1951	.1951	.193
Jugoslavia—dina	.0176½	.0176½	.193
Far East			
Hong Kong—dol	.2450	.2450	*
Shanghai—tael	.3072	.3062½	*
India—rupee	.3600	.3594	.3650
Japan—yen	.4937	.4935	.4984
Phil Islds—peso	.4975	.4962½	.50
Sts Stlments—dol.	.5628	.5628	.5678
South America			
Argentina—peso	.2972	.2953	.4245
Brazil—milreis	.0700	.0700	.1196
Chile—peso	.1200	.1200	.12125
Colombia—peso	.9665	.9665	.9733
Peru—pound	.2800	.2800	.40
Uruguay—peso	.4670	.4630	1.0342
North America			
Canada—dollar	.99 11/16	.99 11/16	1.00

*Par unsettled.

COLUMBUS RAILWAY, POWER & LIGHT

Columbus Railway, Power & Light Company reports for the 12 months ended June 30 net income of $2,794,414 after depreciation, federal taxes and interest, compared with $3,056,227 in the preceding 12 months.

Quid Pro Quo
(This for That)

BENEFITS from economies in operation have been passed on by electric light and power companies to their customers, so that residential electricity that cost $1 in 1914 now costs 71 cents or less.

In return, customers have increased their average annual use during the same period from 268 to 550 kilowatt hours.

Cost of domestic electric service in the Associated System has been reduced 8.4% in the last three years. The System's customers increased their use 17.3% during the same period.

Telephone BOwling Green 9-3957 or write for Circular G244

General Utility Securities
Incorporated
61 Broadway, New York

6½% Certificates

Secured by amortized first mortgages on improved city real estate, these Certificates offer a sound short term investment, with fixed income feature. Owned by investors in 46 States and 11 foreign countries. Write now for Folder C.

Colorado's Largest Guarantee Capital Association

SILVER STATE
Building and Loan Association
1644 Welton Street › Denver, Colorado

CORPORATE TRUST SHARES

Ask your Investment House or Bank About Corporate Trust Shares

Associated Gas and Electric Company

ASSOCIATED GAS & ELECTRIC SYSTEM

The Board of Directors has declared the following quarterly dividends payable September 1, 1931, to holders of record July 31, 1931:

Dividend No. 20
$6 Dividend Series Preferred Stock—$1.50 per share.

Dividend No. 23
$6.50 Dividend Series Preferred Stock—$1.62½ per share.

Dividend No. 12
$6 Dividend Series Preferred Stock—$1.25 per share, payable September 15, 1931, to holders of record August 14, 1931.

M. C. O'KEEFFE, Secretary.

F. G. SHATTUCK NET SLIGHTLY LOWER

NEW YORK, July 31—Frank G. Shattuck Company reports for the June quarter consolidated net profit of $532,107 after depreciation, federal taxes, etc., equal to 41 cents a share, compared with $556,896, or 43 cents a share, in the previous quarter and $612,949, or 47 cents a share, in June, 1930, quarter.

Six months' consolidated net profit was $1,089,004 equal to 84 cents a share, compared with $1,361,943, or $1.05 a share, in the first half 1930.

Earnings since the beginning of the year have been adversely affected by the lower prices charged for Schrafft products. Price reductions in the restaurant department range between pared with a year ago, while in some 10 per cent and 15 per cent as compared with a year ago, while in some of the candy lines the reduction has been as high as 25 per cent.

GEORGIA POWER CO.

Georgia Power Company reports for the 12 months ended June 30 net income of $6,534,480, after taxes, charges and depreciation, compared with $6,360,967 in the previous 12 months.

THE VISITORS IN NEW YORK

IT may be that their fathers and mothers always read The Sun when they lived in New York. It may be that they started afresh and compared the New York newspapers for themselves. It may be that they had heard of The Sun as one of the great newspapers in the country. It may be the appearance of The Sun. At any rate, it's a fact that among the visitors in New York The Sun is by far the most popular evening newspaper. . . .

Every day, more than 150,000 visitors come to New York from all parts of the country. They are among the most valuable customers for the New York advertiser. Many come with the express purpose of shopping in New York. Most of them, whether they come for business or pleasure, make unpremeditated purchases in New York stores. When they return to their homes, they carry with them the impressions gained in New York. Products used in New York homes, sold in New York stores and advertised in New York newspapers soon find their way into many other markets.

Numerous check-ups in the city's leading hotels show that the newsstand sale of The Sun is far ahead of all other evening newspapers. This is one of the many reasons why the department stores use more space in The Sun than in any other New York newspaper.

The Sun

THE NEWSPAPER OF DISTINCTION IN ITS READERS, ITS NEWS AND ITS ADVERTISING

NEW YORK

LOST COLONY OF ELEA YIELDS SECRETS OF PAST

Excavators in Southern Italy Hope to Find Steps to Temple

By PAUL CREMONA
Staff Correspondent of The Christian Science Monitor

ROME—On traveling south from Naples, along the Gulf of Salerno, almost to the end of the desolate and marshy plain of the Sele, suddenly loom the old town walls of Pæstum and ruined temples, described as the most majestic relics of ancient Greek architecture in Italy.

During the last two years there has been an important revival of excavations in Pæstum and the adjoining area, the object of which is to bring to light the buried treasures of the ancient Greek city. At present work is mainly centered on the Roman road, behind the Temple of Neptune and the ruins of the gray-colored Basilica. This road has now been almost completely excavated, and in the ancient building known as the Gymnasium, near the Temple of Neptune, one column has been entirely restored, thus giving the visitor a precise idea of the building as it once stood.

Lack of funds has prevented archæologists from starting excavations in the amphitheater of the Roman period, but it is hoped to undertake them in the near future.

Meanwhile a problem which is engaging the attention of archæologists is that connected with the ruins of the other theater of Pæstum. A section of this theater, which dates back to pre-Roman times, was cut off, as the latest excavations show, at a later date in order to build a temple.

The reason of this apparently unnecesary destruction of the theater in order to raise a temple on that particular spot is still a question of conjecture which may ultimately be solved when the excavations have proceeded far enough to allow experts to link up the different periods of Pæstum's stormy history with the reconstructive history of the stones that so jealously guard the secret of their past.

Excavations at Velia

But if the present excavations at Pæstum have quite rightly claimed the main attention of archæologists, important and interesting work is also being done at Velia, which lies about 25 miles south of Pæstum, on the Tyrrhenian coast. Velia, the last colony of Phocæa, is the modern name of the once flourishing Greek colony of Elea, which was mainly celebrated for the Eleatic School of Philosophers, founded by Xenophanes and expounded later by Parmenides and Zeno.

The first mention of the town's name in the form of Ψελη or Ψελητων appears in the writings of the oldest Greek writers, such as Herodotus, while the other form Ελεα first appears in Plato. On some of the oldest coins found on the spot, however, the name figures in the form of Fελη. This has led to the supposition that the town must have existed even before the coming of the Greeks, and that its name was of Italic origin, which form the Romans subsequently re-adopted, transforming it into the Latin, Velia.

All that has been ascertained about the early years of Velia's existence is that it flourished under the Phocæans when these came from Asiatic Ionia after leaving their native city that had fallen into the hands of Cyrus the Great in 545 B. C. The Phocaeans, who first founded the colony of Alalia, on the island of Corsica, and the city of Massilia—the present Marseilles—in Southern France toward 600 B. C., then turned their attention to Elea, the geographical position of which was convenient for trade with Massilia.

The eastern-bound Massilian merchant vessels used to lay in at Elea, which was a good place for anchorage, although it did not actually possess a port. Through this commerce Elea thus became affiliated to Massilia, and as such it acquired a prominent commercial position. This is proved by the widespread circulation of its coins that have been found throughout the south of Italy. They bear the figure of the nymph Velia or the head of the goddess Athene on one side, and a lion in the act of devouring or taming a stag on the reverse.

Ruins Are in Background

Today as one approaches Velia along the beautiful coast line from Pæstum over Agropoli, it is not a ruined city that appears before us at a sharp turn in the road, but a well-preserved tenth century tower, which stands out on the summit of a long and narrow hill running from the mountain slopes toward the seashore.

No traces of ruins or excavations are to be seen until the summit is reached over a narrow winding path. The country around looks deserted by man and beast. Even the presence of a goatherd seems surprising, although the lonely, primitive figure on the top of the picturesque and deserted hill is in harmony with the surroundings and doubtless many a figure such as this was wont to walk about on these very hills 25 centuries ago, in the days of Xenophanes and Parmenides.

Picturesque and well-preserved though it be, this tower is apparently doomed. In the eyes of the archæologist, it is a mere modern profanation, and it is to pay the penalty for having concealed the traces of a yet remoter past. The apparently disorderly mass of stones that lie at its foot is, in fact, composed of huge travertine blocks which have been recently excavated on the south side of the tower and which constituted the steps formerly leading up to the Greek Acropolis. Over this acropolis the tower was built in the tenth century A. D. For this reason the tower is to be destroyed, since it is hoped to find the remnants of the acropolis lying untouched underneath.

A first attempt at exploring the sub-soil of the tower led to the unexpected discovery of a circular shaft, running from the center point of its dungeons straight down to the level of the sea, which lies about 200 feet below. So far, no further investigation has taken place, owing to the disagreement between the owners of the tower and the superintendent for excavations.

The commanding position of the hill easily explains why Elea was able to defend itself successfully against most attacks. The hill rises out of the V-shaped slice of land formed by the two rivers that run on either side of it.

The small one on the south side, Fiumarella d'Ascea, is not much more than a torrent, but the one on the north side, called Alento today—named Hades by the Greeks, and Alyntos by the Romans—must certainly have been of strategic importance. From its height the Acropolis could command both sea and land and the enemy could hardly have approached it across the flat land formed by the course of the rivers, or have attacked it unaware from the sea-side.

The exact outline of the ancient city is clearly visible from the tower. Looking toward the land it is possible to follow the circuit of the old walls which gave the city the shape of a triangle. The task of excavating the entire circuit of the ancient city walls is a vast and difficult undertaking, but already several successful tests have been made with a view to ascertain the exact line along which the old walls ran. In the course of these tests remnants of huge blocks were found in the soil, some of which seem to be tombs, while others have proved to be the remnants of city gates. These latter, however, are believed to date from the time of the Lucanian invasion, when both Pæstum and a neighboring Greek colony, Lao, surrendered.

The preliminary excavations have, moreover, ascertained the existence of three different periods in the life of Elea, the oldest of which dates back to the sixth century B. C. The finds already made are such as to give a clear idea of the important position once held by this ancient city, which clung to its Greek traditions and customs even after it had been conquered by Rome, as evidenced by all the stone inscriptions hitherto found, in which the Greek text appears side by side with the equivalent Latin version.

LOANS ARE REMOTE AS REICH CABINET LOOKS TO FUTURE

(Continued from Page 1)

erning the bank's opening, it will proceed to consideration of the Chancellor's program of national self-help. Strong efforts at sacrifices will speedily be demanded in banking and industry.

In some circles extreme measures of so-called self-help are being outlined. One scheme visualizes cuts in the unemployment dole, wage reductions up to 20 per cent, payment of farm laborers, not in money but in kind, and salary reductions of 25 per cent for civil servants. However unwelcome these drastic measures are, some such steps are obviously under consideration.

The Government began today to apply its new press regulations. For example, the Berlin Boersen Courier, which is usually described as an organ of business, was required to print outright the statement that the work of the foreign "freezing committee," had been successfully completed as far as its Berlin aspects are concerned. The paper last night insisted that the committee had failed and its members dispersed.

Forced to Use Story

Also today's Berlin Zeit am Mittag, a widely circulated liberal noonday paper, generally supporting the Government, was forced to publish a statement from the Foreign Office that foreign loans had failed, not because of the Government's "game of playing politics," but because requisite guarantees from the French, British and American Governments were not forthcoming.

These papers are not permitted to reply in the same issue to these official statements, but each announces its intention of retorting in the next issue.

These measures of press control show the intention of the Government to ride through the present storm with a strong hand on the rudder. They should be welcome in France, where more firmness on the part of the Bruening Government is always being urged. But naturally their use risks the danger of arousing hostility in previously friendly circles, and it measurably increases the dictatorial appearance of the present Government.

Hints from Paris that the French intend also to visit Rome have been well received here, and the prospect of return visits of the French to Berlin soon afterward is still being explored. Italy's hostility to the customs union, expressed before the World Court, has caused much embarrassment in Nationalistic circles here, which have recently tried to promote an Italo-German alliance, and have lauded Fascism to the skies. They now find no excuse for Signor Benito Mussolini's sharp criticism of their favorite Anschluss policy, and the Nationalists are even driven to the admission that the customs union was announced in an undesirable manner. This is a radical change.

Capone Permitted To Withdraw Plea

CHICAGO, July 31 (AP) — Judge James H. Wilkinson granted "Scarface Al" Capone leave to withdraw his plea of guilty to indictments for violation of the income tax laws in an unexpected morning session of Federal Court today. Judge Wilkerson set the case for trial Sept. 8 and announced he would reserve decision until that date on the gangster's motion to withdraw his guilty plea on the indictment for conspiring against the prohibition law.

The court gave its decision shortly after 10 a. m., having summoned attorneys at the last minute, apparently desiring to avoid the turmoil of crowds that attended yesterday's session.

Only Michael Ahern was present to represent the gang chief, and he took no part in the proceedings. Judge Wilkerson gave a brief statement of his decision, docketed the case for hearing Sept. 8 and adjourned court. Capone was not present. Mr. George E. E. Johnson, United States Attorney, said he expected a trial date would be set Sept. 8 for late in that month.

CAROLINA FARMERS HONORED

Special to The Christian Science Monitor

RALEIGH, N. C.—The degree of "Grade A Farmer" has been conferred on 67 North Carolina agriculturists by the State Bankers' Association. The recipients are men who have, in the opinion of the association, achieved real success and who are making substantial contributions to the cause of agriculture in this State. The list represents every section of the State.

BRITISH TRADE DISTURBED BY KYLSANT CASE

Conviction of Shipping Director Expected to Inspire Adjustments

By Radio from Monitor Bureau

LONDON, July 31—The conviction and sentence yesterday to one year's imprisonment of Lord Kylsant, managing director of the Royal Mail Steam Packet Company, is expected to have a far-reaching effect in modifying widely the prevalent practices in British commercial corporation management.

The sentence was on a charge of issuing a company prospectus which withheld material facts. The proceedings in the London Central Criminal Court, which resulted in this sentence, dwarf all other issues in the press here today. The general opinion is that a new and stricter interpretation has now been placed upon a long-recognized tenet that the investor should be taken fully into the confidence of a company promoter.

Two charges were put forward by the public prosecutor. One, which related to the balance sheets and involved the auditor of the company, Mr. Harold Morland, as well as the managing director, failed because the jury decided that the wording used was such as to fulfill the requirements of law in the extent to which it disclosed the real position of the company. In that charge relating to the prospectus, the prosecution succeeded after the jury had twice returned to court to obtain assistance from the bench in interpreting the meaning of the statute.

The ruling under which conviction was obtained was that there had been an intention to mislead. The criticism is heard that it might have been better to render the law more explicit, rather than to select two men prominent in commercial life for criminal prosecution. It is generally taken that, as the position is now left, while the building up of secret reserves will continue to be permissable, the utilization of such reserves for the equalization of dividends will have in the future to be more fully disclosed than often has been the case in the past.

The judgment is still subject to the possibility of reversal upon appeal, of which notice has been given by Sir John Simon, Lord Kylsant's attorney. In the event of its being sustained, it is expected to have a material effect in increasing the already very great responsibilities of auditors.

ROAD TO PEACE IN EUROPE FOUND ROUGH IN SPOTS

(Continued from Page 1)

misery—all these emotions dominate the lives of old and young."

Conditions of warfare in these two sectors were only incidental, he said, to the greater struggle between France, which seeks to preserve the Versailles Treaty intact, and Germany, which seeks to bring about its complete scrapping. The conflict between these great national policies, he held, is the cause of economic war today. In this conflict he related that France has already secured two victories: in 1923 by occupation of the Ruhr and again in this year by what he termed "occupation of the mark."

Uses a New Weapon

"Where France used men in 1923, she used money this time," he said. "In both cases its policy was identical, but in each it employed different means to carry out its policy. And in the present case its offensive would have been just as effective if both it and Germany had been completely disarmed.

"But while the invasion of the Ruhr was cited as a classic example of the evils of armament and the ultimate proof of the need of disarmament, no one today is urging the abolition of money, because France used money to enforce its will."

Mr. Simonds pointed out that when one is discussing the subject of disarmament, one is actually talking about the removal of one of the means by which war is carried out, but not about the fundamental method of avoiding war itself In fact he maintained that disarmament today may actually lead to armed conflict by reducing the military discrepency between the revisionist and non-revisionist powers to a point where the former will be able to attack the latter with some possibility of success.

"By disarmament," he maintained, "you do nothing whatever to diminish the purpose of the disarmed powers to obtain revision. You do nothing to reconcile the armed powers to revision. You only lessen the odds between the two groups that are already at war."

Both Mr. Simonds and Mr. Thomas agreed that the only permanent salvation for the world lay in the abandonment of nationalistic policies for international coöperation.

The general conference was attended by the full membership of the institute following three round tables into which it was divided to commence consideration of three problems: The future of democracy, social psychology of international conduct, and international problems of commercial and financial policy. The economic and commercial policies of France were discussed by M. Charles Leneveu of Paris, president of the Union Coloniale, at the lecture which concluded the first regular day's session of the institute.

Doubt on Public Opinion

On the subject of war debts, Mr. Thomas said that American public opinion has responded nobly to President Hoover's gesture of help for Germany, but he doubted whether that same public opinion is as yet ready for cancellation of all war debts and reparations.

"Nothing is more obvious," he said, "than that the general collapse of Germany will be a signal for a general economic debacle if not for a new world war. It will take more than a moratorium to prevent that collapse. It will take a wiping clean of reparation demands which play into the hands of Hitler and economically hurt not only Germany but all healthy world trade."

Mr. Thomas did not think the United States "owes" the allies the forgiveness of their debts. Such forgiveness amounts, he admitted, to payment by American taxpayers of a European war in which the United States had no real interest and from which it derived none of the territorial prizes which the other allies obtained. "But we cannot collect," he said, "without making new war ultimately more likely."

Besides cancellation of war debts and success of the disarmament conference, Mr. Thomas said one other step is immediately necessary for world peace—recognition of and trade with Russia.

He was doubtful whether the American public would accede to recognition of Russia, "Nevertheless," he said, "so far as disarmament goes, not the United States, but France is the stumblingblock. France is also likely to block effective economic help to Germany save at the price of abject German surrender to French political demands.

See Danger in Germany

"Outside of France, men believe that such abject German surrender, coupled with German failure to get something like equality, either in armament or disarmament, will touch the match to the explosive material already heaped high in the Reich. The resultant explosion will shake the world."

He added that it is also France which threatens the failure of the Geneva Disarmament Conference. He pointed out that at this conference, however, the United States holds, in war debts, a tangible something to offer to Europe in return for disarmament.

"The situation," he said, "calls for an American handling of it at once enlightened, firm, and yet not arrogant. France itself may come to see the light. Its relative prosperity is no more immortal than was our own. Already its trade has dropped; its stock markets have been shaken.

"Germany may not save itself, but Germany is the Samson that can pull down the pillars of world order, economic and political, on the heads of all its enemies. The French mind is keen enough to see that."

Race Prejudice a Misnomer

The round table on the social psychology of international conduct was opened by Prof. G. M. Stratton of the University of California with a general discussion of the nature of race prejudice. It was the preliminary opinion of the majority of speakers that what appears to be race prejudice is an expression of the gregarious instinct rather than an inborn trait, and that it can therefore be dissolved by a rational method of approach. They did not believe that prejudice is an insurmountable obstacle to international understanding.

France was said to be the main obstacle to tariff reduction in Europe at the round table on the industrial problems of commercial and financial policy under the leadership of Prof. Jacob Viner of the University of Chicago.

French tariff sentiment, Professor Viner said, was in favor of increase rather than decrease. M. Briand in his support of the European "customs trust" did not have the backing of his country, but took up the cause to give France prestige in the movement toward international coöperation.

Mr. Thomas also appeared at the opening of the round table on the future of democracy led by Prof. Arthur M. Holcomb, of Harvard University. He criticized the institute and most students of political science for merely engaging in "the too easy task of telling what is wrong with democracy" rather than actually finding constructive remedies.

More New England Sheep Raising Urged

Special to The Christian Science Monitor

AMHERST, Mass., July 31—Close proximity of New England to the nation's largest mutton and wool markets offers an opportunity for sheep raising that should be seized by local farmers more widely, Mr. D. A. Spencer of the United States Department of Agriculture said today at the sheep section of the Farm and Home Week program of Massachusetts State College.

Good free grazing is no longer available in sufficient quantities to enable western ranchmen to produce sheep at less cost than eastern farmers, Mr. Spencer stated. This fact, plus the excellent sheep pastures and good lamb and wool markets of the north Atlantic states should justify the use of sheep as a part of the livestock enterprises of the New England region, he declared.

"North Atlantic states consume more than one-third of the lamb and mutton of the United States and use in their mills more than 90 per cent of the wool manufactured in this country," he continued. "With such close proximity to the nation's largest markets of sheep products, profit should be realized from conservative and efficient sheep raising."

Promising developments attendant upon the bringing of many carloads of western sheep into New England in the past two years were described by C. D. Richardson of Brookfield and other sheep growers.

The formation of a Massachusetts Dairymen's Association was a feature of yesterday's proceedings. Its annual meetings will be held in connection with union agricultural meetings, it was announced.

HOME PATRONAGE URGED IN PORTUGAL

LISBON, Portugal, July 30 (AP)—A nationwide movement under the slogan "Buy national goods and reduce unemployment" was started today under the auspices of the National Industrial Association, in coöperation with retailers, agricultural associations and other groups.

The promoters conferred with M. Domingos de Oliveira, the Premier of Portugal, and other ministers regarding measures for insuring the success of the movement. The Cardinal of Lisbon, receiving a delegation from the Industrial Association, promised his support. He said he would instruct the clergy to include the duty to buy national goods in next Sunday's sermon.

THRONG SEEKS FOOD CARDS

HAVANA, July 30 (AP)—More than 3000 persons, mostly women, thronged into the Department of the Interior yesterday to secure cards entitling them to weekly supplies of necessities, to be furnished by the National Food Supply Commission.

WISCONSIN CONVICTS WORK IN FORESTS

Special to The Christian Science Monitor

MADISON, Wis., July 31—Wisconsin entered upon a new pioneering experience yesterday in the use of convicts to aid in conservation and reforestation work.

An initial group of practically 12 selected prisoners from the state penitentiary at Waupun was taken to an American Legion camp north of Rhineland, to be placed at work cutting fire lanes, clearing away timber slashings and otherwise cleaning up the forests on a 10,000-acre tract as a fire-prevention measure. Others will be sent from time to time until approximately 50 are engaged in the Rhineland area.

Registered at the Christian Science Publishing House

Among the visitors from various parts of the world who registered at the Christian Science Publishing House yesterday were the following:

Jay P. Allen, Oakland, Calif.
Mrs. J. P. Allen, Oakland, Calif.
Mrs. Lottie L. Elwell, Seattle, Wash.
Mrs. W. H. Colvin Jr., Winnetka, Ill.
Miss Caroline Colvin, Winnetka, Ill.
Mrs. Edward A. Wardorf, Norwood, Ohio.
Edward A. Wardorf, Norwood, Ohio.
Mrs. A. Sleight, Cincinnati, Ohio.
A. Sleight, Cincinnati, Ohio.
Mrs. A. H. Thistlethwaite, Emporia, Kan.
Florence Peale, Great Bend, Kan.
Phyllis Reilly, Boston, Mass.
Miss Florence V. Fobes, Shanghai, China.
Miss Valentine Gershgorin, Harbin, Manchuria, North China.
Mrs. Duane Thomas Yould, Atlanta, Ga.
Miss M. Blanche McMullen, Philadelphia, Penna.
Mrs. George F. Wollner, Miami Beach, Fla.
George F. Wollner, Miami Beach, Fla.
Beatrice Lamansky, Brooklyn, N. Y.
Mrs. Dora Jaffe, Brooklyn, N. Y.
Lois Hayes, Ashby, Mass.
Marjorie Bennett, Ashby, Mass.
Miss M. R. Dillingham, Minneapolis, Minn.
Mrs. Louis H. Robertson, Blue Island, Ill.
Louis H. Robertson, Blue Island, Ill.
William Robertson, Blue Island, Ill.
Mrs. A. P. Gerhardt, Hyde Park, Mass.
A. P. Gerhardt, Hyde Park, Mass.
Mrs. Mary Isabelle Buford, Jacksonville, Fla.

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Advertisements under this heading appear in the Atlantic, Central and Pacific editions of The Christian Science Monitor. Rate 60 cents a line. Minimum space four lines. An application blank and two letters of reference are required from those who advertise under most of these headings. Write or call for detailed information.

AGENTS WANTED

SALESMEN to sell pumps which will modernize any home at small cost; every suburban and farm home a prospect; liberal commission offered. AMERICAN PUMP & EQUIPMENT CO. INC., MUNCIE, INDIANA.

SELL beautiful 21-card $1 Christmas assortments; also personal greetings; up to 100% profit; experience unnecessary; request samples. DOEHLA CO., Dept. S-14, Fitchburg, Mass.

COUNTRY BOARD

OLD ORCHARD INN—36 acres enclosed woods; wide, open porches; recreation, rest, study; cottages for guests with attendants; motorists accommodated; special rates. Roslyn, L. I., opp. P. O. Tel. 603. One hour New York City.

DISTRIBUTORS WANTED

AMAZING opportunity for distributors, ladies or gentlemen; no investment; good character essential; beautiful educational and Masonic Bible. W. J. SMITH, 1311 Chestnut St., Philadelphia, Pa. Est. 1891.

HOMES WITH ATTENTION

The Maples
BROOKLINE, MASS.
A home with surroundings quiet and harmonious, where guests may have experienced care if needed, or come for rest and study. (Under management of Mrs. Minnie J. Carter for the past 12 years.) State Maternity License. 12 Mason Terrace. Regent 1090, Asp. 6419.

REAL ESTATE

TO CLOSE AN ESTATE—2,000-acre ranch in rich farming section of Central California; 9-room home, modernly equipped, to sell for $35 an acre; every type outbuilding, electric water pump, 4 wells; 3 miles from town; near schools; now raising barley, hogs, cattle. Write E. FORREST, 3849 Greenwood Ave., Oakland, Calif.

REPRESENTATIVES WANTED

IF you are selling dresses, or anything pertaining to women—even if you are selling nothing else—you can certainly increase your income selling our imported costume jewelry direct to customers; consignments of stock sent; no expense except express; liberal commission. ERSKINE HILL, 130 W. 42nd St., New York City.

PATENT ATTORNEYS

J. M. MANGHUM
Registered Patent Attorney
Transportation Building
Washington, D. C.

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APARTMENTS TO LET

BOSTON—Apts., fur. and unfur., refrigeration; near Symphony Hall; 1 to 9 large rooms; $30 up. W. E. COOPER, 236 Huntington Ave. Ken. 1839.

FREEPORT, HEMPSTEAD, PORT WASHINGTON, L. I.—Homelike apartments delightfully located on shady streets, near beaches and station. 35 minutes from Pennsylvania Station. Write owner. T. K. SCHMIDT, 206 Horton Highway, Mineola, L. I., or call Garden City 2929.

N. Y. C., 173 Riverside Drive (89 St.)—Charging duplex apartment, 8 large airy rooms, 4 baths, unfurnished; delightfully cool; sublet at big reduction during August and September. (Apply Apartment 8-B or Superintendent.)

N. Y. C.—Attractive, cool, furnished apartment; Hudson River view; willing to sublet for rental. Phone Washington Heights 7-9091.

RIVERTON, N. J., Philadelphia Suburb—Apartment 5 rooms, large enclosed porch; $60 monthly; beautiful surroundings; overlooking Delaware; near church. 301 Bank Ave. Tel. 714.

SOMERVILLE, MASS., Ye Paul Revere, 391 Broadway, Winter Hill—Apartments available Aug. 1st; modern in every detail; splendid environment; especially well serviced; reasonable rentals. Apply to Supt. on premises or J. A. and F. A. WALKER. Tel. Somerset 0751-M or Mystic 0048.

AUTOMOBILES FOR HIRE

MOTOR LIVERY—DeLuxe Packards; long or short trips; reasonable rates. F. O. RANDALL, 48 Allen St., Arlington, Mass. Arlington 2280.

BOARD FOR CHILDREN

ARKAVEN
A happy vacation for boys 7-15, in the beautiful Lake Placid region; reduced rates for balance of season. Upper Jay, N. Y.

STEPPING STONES welcomes children; country and seashore; 35 acres; playground; scientific care combined with love and understanding; camp life during summer. EDITH L. CAPEN, North Scituate, Mass. Tel. Scituate 917.

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A. J. MOORE
GENERAL CONTRACTOR
Residences, Churches, Commercial Building
WOBURN, MASS. Tel. Wob. 1675

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CARPENTERS

R. W. WHITEACRE
Carpenter and Builder. Repairs of every description. Personal attention given. 70 Brington Rd., Brookline, Mass. Tel. Aspinwall 1860.

COUNTRY BOARD

DODGE INN—A delightful, homelike place in the Shawangunk Mountains; good food well cooked, daintily served; comfortable beds; pine grove; fishing, bathing near-by lakes; bus from New York, Route 17; $18 to $21 per week, $7 for week-end; come, rest and study; 11th season. Box 1, MRS. E. E. AVERY, Rock Hill, N. Y.

EMMONS HOMESTEAD, Bristol, N. H.—A modern farm in the heart of the White Mountains, where good food and rest are appreciated. Rates $18 per week.

GOOD comfortable room and board in quiet farm home; write for terms and photographs. MRS. C. V. WILLOUGHBY, Brookline, N. H.

EMPLOYMENT AGENCIES

BANKING, Brokerage and Commercial Office and Sales positions for men and women.
THE PERSONNEL COMPANY
198 Broadway, N.Y.C., Rooms 300-301 Cort. 7-2363

BUSINESS EMPLOYMENT SERVICE
CHARLES C. ALFORD
25 Church St., N. Y. C. Cortlandt 7-6035

LOUISE C. HAHN—Opportunities for men and women seeking office positions. 280 Broadway, New York City. Tel. Worth 2-2080.

MRS. J. E. CURTISS—Business calls given careful, personal attention. 158 West 45th Street, New York City. Bryant 8835.

FOR SALE—MISCELLANEOUS

FOR SALE—Electrolux Refrigerator in perfect condition; 4 cubic ft. capacity; price $100. Call Haymarket 1469 (Boston).

HELP WANTED—WOMEN

BEGINNING August 15th or September 1st capable German girl fond of children to help with general housework; good cook; part time. BOYLE, 305 Amity, Flushing, N. Y. Telephone Flushing 9-7655.

HOMES WITH ATTENTION

A CONVALESCENT HOME is available to those needing skillful care and attention; interview by appointment. 103 Gates Avenue, Brooklyn, N. Y. Tel. Prospect 9-1523.

The ADDINGTON
Phone Regent 3139 Brookline, Mass.
Attractive rest home of refinement.
Experienced care if needed.

HOUSES TO LET

FOR LEASE—Modern 6-room house, garage; ideal surroundings; Fairmount section, near Milton line; must be seen to be appreciated. Telephone Hyde Park 1718 (Mass.).

MOVING AND STORAGE

LONG distance moving, house to house moving, packing, shipping, storage; work guaranteed; 30 years' experience. N. E. AUTO VAN CO., N. Stacey, Mgr., 423 Brookline Ave., Boston. Asp. 2907, Uni. 3795-W.

NEW YORK BUYERS

NEW YORK resident buying office with very capable staff or buyers will accept a few more accounts; smart specialty shops preferred; efficient and intelligent service assured. Write Box V-6, Room 1804, 270 Madison Avenue, New York City.

OFFICES TO LET

N. Y. C.—Practitioner's office, one or more afternoons. 11 West 42nd, Suite 1960. Tel. Chickering 4-6358. Call after 5 p. m.

N. Y. C., 11 West 42nd (Room 1938)—Practitioner's beautiful front office facing Park; part time. Ch. 4-2826, Larchmont 3193.

PAINTING AND DECORATING

INTERIOR and exterior painting and decorating, paper hanging, upholstering, furniture repairing. PAUL PHILIPOFF CO., 71 Chestnut St., Boston. Tel. Haymarket 1469.

PAYING GUESTS

CRAG-CREST
CRAGMERE PARK, MAHWAH, N. J.
High in the Ramapo Hills, a home of quiet surroundings and atmosphere of love for rest, study, recreation; open all year. MRS. JANE CRAFT STEWART, Tel. Cragmere 3895.

PONKAPOAG INN
at Ponkapoag, Mass., Route 138
An ideal spot near Boston to spend the summer or vacation; excellent meals; unusually attractive rooms; garage; lake near; riding or driving through Blue Hills Reservation. Canton 0327-W.

ROSEMONT, PORTLAND, ME.—Quiet home for vacation, large rooms, all conveniences, excellent meals; garage; center for auto trips, boat excursions. LUCIE C. MORRILL, 434 Woodfords St.

SILVER BIRCHES
Lake Ronkonkoma, Long Island, N. Y.
Artistic and cultured environment for study and recreation. Out-of-door dining room; sleeping porches. Tennis, bathing, etc.
Booklet Ronkonkoma 16

SUNSET VIEW FARM
In the HEART of the WHITE MOUNTAINS
Bethlehem, New Hampshire
Restful, with splendid opportunities for study; home cooking; price moderate; booklet. MRS. ELLA W. GILMAN, Box 153.

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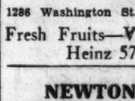

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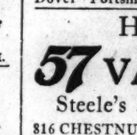

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DAILY FEATURES

All Nature

Tall Meadow Rue

WAVING its white plumes high above the heads of other wild plants, the tall meadow rue makes itself conspicuous during midsummer, especially along the edges of streams and bordering marshy districts.

From Labrador across to Manitoba and broadcast through the United States, these high-headed plants punctuate the landscape with white hazes of bloom. The stout grooved stalks show touches of dark red in places. Many other species grow freely across the northern temperate hemisphere, and some in the highlands of India.

The flowers are botanically termed "apetalous," which means they lack petals—the showy part being made up of countless outstanding filaments, that are usually supported by a few green sepals. The flowerhead may be a foot in length, laden with fairylike blooms that open in filmy clusters in fair weather, but close tightly when it rains. No nectar is secreted by the flowers, so the meadow rue appears to owe its pollination and seed dispersal to the agency of the wind.

You may notice that leaves of the meadow rue show a slight resemblance to those of the columbine in shape and arrangement along the stem. They are doubly compounded into small, deeply lobed leaflets, light blue-green in color.

A Word a Day

Apropos

Pronounced without the *s* sound, *ap-ro-po'*, with secondary stress on the first syllable; *a* as in hat, first *o* "quick-long" as in obey, second more sustained, as in old.

We are indebted to the French for this word, *à propos* in that tongue meaning "to the purpose," or literally "with reference to what is proposed." Back of the French phrase, of course, is the Latin *ad*, "to," and *propositum*, "a thing proposed."

We use the word as an adjective, meaning "opportune or seasonable," as, "The speech was exceptionally apropos"; and as an adverb in the sense of "with respect (to), by the way," as, "Apropos of Lindbergh's visit, the papers printed a story of his flight."

Example: "The advancing of credits to Germany apropos of the moratorium was agreed."

Notes and Queries

None (H. J., who asks if this pronoun is properly singular or plural)—"None" may be singular or plural, according to the meaning, as, "None but the brave deserves the fair" (which, by the way, is the correct quotation of Dryden's line), and "None of the jewels were found." "None" is, of course, a contraction of "not one" (see Psalms 14: 3), but it is safe to say that "none" with a plural verb is the commoner construction.

Brevities

San Francisco Chronicle: Another need of the times is a typewriter that will make a noncommittal wiggle when you aren't sure about the spelling.

Ohio State Journal: The best suggestion that has come to us in weeks is that traffic violators be made to work out their fines by digging dandelions from taxpayers' yards.

Akron Beacon Journal: Then, too, if you make a better offer of something for nothing, the world will make a beaten path to your door.

In Lighter Vein

Capital and Labor

"What is capital and labor?"

"Well—suppose I lend you $10."

"Yes."

"That's capital; and if I try to get it back, that's labor."

Success

As you go plodding through this life,
You have both sad and happy hours—
But happiest is the one when you
Can yell "Hurrah! The car is ours!"

—*Cincinnati Enquirer.*

Quite Right

Teacher: "James, why do we call English our mother tongue?"

James: "Because Father never gets much chance to use it."

He Couldn't Imagine

Mother, who had unexpected visitors to dinner, whispered aside to Johnny: "Johnny, when the pie is passed, you are to say you don't want any."

Johnny (obediently, later): "I don't want any pie, thank you—but why don't I want any?"

Where They Are

"What we want in this country is men with convictions," said the heated orator. "And now I ask you, my stanch supporters, where shall we find them?"

"In jail!" shouted a voice from the balcony.

A Quotation for Today

IT IS neither safe nor prudent to do aught against conscience.—LUTHER.

"I Record only the Sunny Hours"

Protection

Feltham, Middx., Eng.

A FAMILY living here had a bantam hen which was the industrious provider for a small brood of chicks, perhaps half a dozen. One night there was a thunderstorm, so the owner came out to see if the hen and her chicks were all right, and was surprised to find her squatting with her wings spread out as if she had a large family instead of just a few chicks.

On looking under her wings, it was discovered that she was hovering—in addition to her own family—a large number of young sparrows, sparrows too young to weather a storm unprotected!

For many nights after this the sparrows returned to the bantam hen for shelter; in fact, until they were sufficiently grown to take care of themselves.

What They Say

Who Will Emulate Her?

"I have avoided public speaking, feeling that one voice to a family was sufficient."—*Mrs. Calvin Coolidge.*

And No Differences

"There is not much difference between Japan and America after all."—*Prince Takamatsu.*

What a Nation Needs

"The constant advancement of the spiritual welfare of our country is its primary necessity."—*President Hoover.*

The Children's Corner

The G. O. G. Club Travels to an Open Secret

THE seven little girls of the G. O. G. Club were agitated and excited. They were full of expectation and anticipation. Now if you know what all those big words mean, you will know exactly how this Garden of Girls—Violet, Daisy, Rose, Pansy, Myrtle, Iris and Lily—felt one Saturday morning as they started out for the little brown cottage at Spring Hill, without Miss Joyce. Since school had closed they had not seen Miss Joyce nor been to her little garden in the courtyard where they had spent so many happy hours. Moreover, Daisy's father, who was the janitor, you remember, told them that Miss Joyce had sublet her little apartment for the summer and had gone away, and so the little garden now belonged to the new tenant. Surely, that was cause enough for agitation!

And then, finally, a message came from Miss Joyce, asking the club to come out to the little brown cottage at Spring Hill for a meeting. Such excitement! And, as if that wasn't enough, each girl carried a large, mysterious bundle which her mother had given her to take to Miss Joyce, Rose's father, who kept a grocery store, and whose wife tended it while he was away, put the girls on the train. As the train whirled them along, they talked about the good time they expected to have, and they anticipated the time, soon coming, when they should learn the secret that the little brown house was holding for them.

"Spring Hill!" called the conductor, and out they all stepped. A run across the field and the bridge over the creek, a quick climb up the little hill, and there was the cottage, built into the side of the hill like a bird's nest in a tree. How happy it looked, and how it seemed to smile all over! Little white curtains fluttered at the open windows, and on the front step stood Miss Joyce, smiling a welcome. She laughed as they laid the seven bundles at her feet, and told them to bring them inside.

"I'm going to live here for the summer," said Miss Joyce, "and if you girls would like to help me with the work, perhaps you can take turns in coming out to stay with me for a few days at a time. This can be your clubhouse for the summer. Now the little house has told you its secret."

If you had heard the happy laughter that filled the little house when its secret was out, you would have laughed yourself in sympathy.

"Now bring your bundles upstairs," said Miss Joyce, "and see where you are going to sleep, for to begin with, all seven of you are to stay now for a week."

The big attic room, covering the whole house, had been fitted up with seven bunks, like berths on a steamboat or a train, and there were plenty of hooks to hang clothing on. The mystery of the bundles was soon solved, for each held a nightgown, a toothbrush, a brush and comb, and such clothing as was needed for a week's stay. You see the little house had told its secret to the mothers first.

If you have ever had a good time in the country for a week, you will know what a good time the G. O. G. Club had, especially if you remember that this was the first week that any one of these seven little girls had ever been out of the big crowded city. As for the work—they loved it! They helped to pick and stone cherries, and they picked currants, gooseberries and raspberries. When they looked at the glasses of jelly and jam on the pantry shelves they were as happy as Miss Joyce. They washed the dishes and dusted the rooms, and kept their little bunks neat and their clothes tidy. Yet they had heaps and heaps of time to do nothing but play in the fresh air and sunshine among the flowers. And not a flower of the field was gayer than these seven flowers of the G. O. G. Club. The week flew by, and home they went, taking sunshine with them, and happy to know that they were coming again by turns.

Where does the summer sunshine go?
Into the fruits and flowers that grow;
Into the goodies that fill our shelves
With sweetness and light for winter's store;
Into our laughter, and, what is more,
Into our hearts and our happy selves.

The Diary of Snubs, Our Dog

There was a lot of suitcase packing going on around our house today and I wiggled my tail to beat the band and tried to find out who was going and where ~
But not a word could I get from any one ~
Finally, though, I thought of an idea and I ran and got my bone and took it to the Boss ~
And he said-"All right-I guess I've got room for it" and put it in his suitcase ~
Which is a pretty good sign that I'm included in the party, don't you think? Oh Boy!
Fitch

Hidden Word Puzzle

4th Letter in Box 5
7th Letter in Box 3
2nd Letter in Box 6
1st Letter in Box 7
3rd Letter in Box 1
3rd Letter in Box 4
2nd Letter in Box 2

First name the objects shown. Then place the proper letter of the name, as called for, in the proper box at the bottom. If you work this puzzle out properly there will be no doubt as to whether or not the answer is right.

Key to Puzzle

Answer to Diagonals Puzzle: From top left to bottom right—Berlin. From top right to bottom left—London.

THE CHRISTIAN SCIENCE MONITOR

BOSTON, FRIDAY, JULY 31, 1931

"First the blade, then the ear, then the full grain in the ear"

PUBLISHED BY THE CHRISTIAN SCIENCE PUBLISHING SOCIETY

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EDITORIALS

The Zionist Congress

THE fortnight's deliberations of the Zionist Congress at Basel were given up in the main to attacks on the British Labor Government, which is accused of obstructing Jewish development in Palestine. This gathering of the clans, Hebrews from every nation and representing a variety of interests, laid bare the domestic schism which for years has shorn the movement of much of its native strength; but on one point Revisionists, Labor and the General Zionists or center groups spoke with one voice, though in markedly differing tones.

Lord Passfield's White Paper issued last October was the target of abuse. That document was intended to make clear beyond peradventure that the process of Jewish immigration and economic development in Palestine was conditioned by Arab rights—an entirely proper warning on the part of the mandatory power. It contained, however, some unfortunate phrasing which evoked protest from even moderate Zionists and led to the resignation of Dr. Chaim Weizmann, president of the organization for the last 14 years, who hitherto had loyally coöperated in the fulfillment of a difficult trust. He was later persuaded to withdraw his resignation following upon public and formal declaration by the British Prime Minister on February 13 that no check to the legitimate aspirations of Zionism was intended.

But the bitterness aroused throughout Jewry had not ceased. Hence the equivocal position of Dr. Weizmann within the movement which the congress revealed, and also the regrettable exhibition of extreme nationalism which made serious examination of the very real problems of the infant State of Palestine virtually impossible.

Dr. Weizmann took his stand on the policy of equal rights as between Palestine Jews and Palestine Arabs, whatever may be the actual numerical strength of the two communities. He defined the task of the Zionist organization in the most precise manner possible when he said:

> It is our task to bring into Palestine as many Jews as possible in an economically secured position, and to create Jewish settlements which will be politically secured and autonomous and which can fulfill all the functions of a Jewish national home.

Here speaks the realist and the statesman who knows from experience the dimensions of the problem. It is, too, a policy which has the full support of the powerful Labor Party in Palestine. And one of Dr. Weizmann's dearest wishes is that the support of American Jewry may be regained for this eminently practical policy. When the dust of present disputes blows away it may be that this stormy congress will have had that effect.

As for the replacement of Dr. Weizmann by Mr. Nahum Sokolow in the presidential office, the former was only too anxious to be relieved. It was a question of saving him from his friends. The fact that his successor has been in close and continual collaboration with him indicates that there will be no substantial change of policy.

Dr. Weizmann's opponents at the congress were pressing for the adoption of a Zionist policy that would take more obviously into account the whole of Jewish aspirations. After prolonged discussion a formula was found which satisfied all but the Revisionists. It indorses the idea of a Jewish majority, but rejects the claim for a Jewish state including Palestine and Transjordan—which indeed is a flagrant contradiction of the terms of the mandate. There is something in the claim that "practical considerations," in other words, the financial needs of the movement, require at least this concession of Judaic enthusiasm.

Perhaps one should look upon these biennial Zionist gatherings, like their Pan-Arab counterparts, as a useful opportunity for the unburdening of overzealous imaginations. The problem of the clash of these two world forces must long continue to cast its shadow over the immediate needs of Palestine. Those who know the country best, however, insist that, so far as Jews and Arabs working in the country are concerned, every day of living together has narrowed the area of mutual suspicion.

The Zionist Congress, seen in this light, affords yet another example of the value of international conferences—democracy's safety valve.

Wages Before Dividends

THE action of the United States Steel Corporation in slashing its dividends and leaving its wages untouched is an event of considerable moment in economic history. In effect the corporation intimates that wages have a claim on industry prior to dividends—that wages have changed place with invested capital in the category of charges.

The importance of the action must be judged against the background of the corporation's influence. In the United States it is the bellwether of the stock markets. It is also a guide to industrial activity and business policy. Abroad, its position, though difficult adequately to assay, may be of equal significance. In Japan, for instance, a Japanese industrial leader is quoted in Maurice Holland's "Industrial Transition in Japan" as saying:

> The price of United States Steel common on the New York Stock Exchange is infinitely more important to the economic well-being of Japan than the current quotation of the yen. In fact, one is cause, and the other effect.

It is plain, therefore, that no better testimony to the validity of President Hoover's stand on wage maintenance could have been registered than the action of the Steel Corporation.

Of course, the economic explanation is to be found in the modern demand of American industry for an active home market. American wage earners are the chief consumers of American goods. If they are given less money to spend, their ability to function as consumers will be correspondingly impaired, and American plants will have condemned themselves to a restricted market. The Steel Corporation appreciates the difference in this respect between wages and dividends. Wages received on Saturday are mostly spent in the purchase of goods by the time the next Saturday comes around. Dividends, normally plowed back into industry, are nowadays merely adding to a plethora of idle bank resources.

The details of business policy as unfolded in the Kylsant case in London show the anxiety with which corporations build up reserves to maintain dividends in times of adversity. No such care has been taken to keep a wage reserve. In Europe, the responsibility has been put upon the state to help carry what should be a wage burden. American industries are bestirring themselves in an effort to make the European state-aid and state-insurance system inapplicable to the United States. The chapter in economic history which the United States Steel Corporation has just written is one of the most notable of these efforts.

Chicago Looks Across the Ocean

AN ACCLAIM all out of proportion to the ship's modest size was given the Swedish freighter Anna when she was tugged to dock in the Chicago River this week.

A salt-water ship flying a strange flag in the big mid-continental city is always a sight to stir the imagination. But the Anna, with her cargo of barbed wire and sardines—said to be the first direct shipment of general merchandise from European seller to Chicago buyer—had a significance beyond that of other seagoing vessels that have on rare occasions made their way to this inland port.

Her arrival visualized for Chicagoans the possibilities that lie in the fulfillment of plans for the Great Lakes-St. Lawrence Seaway. From a business standpoint these possibilities are striking. If the Anna, with the comparatively small cargo she was able to bring over the shallowest part of the existing route, can save money for shippers, as Chicago purchasers claim, what economics may not be expected when a deepened seaway allows the largest ships to steam into Great Lakes ports?

But above the commercial aspect is a larger view which some business men are quick to glimpse. To Chicago has been denied heretofore the sense of world intimacy that comes naturally to seaports like New York and San Francisco, cities accustomed to seeing foreign ships and foreign crews at rest in their harbors. Chicago has looked out on its surrounding prairies; its interest in international affairs has been less keen than that of coastal cities. May not the arrival of the freighter Anna mark the beginning of a new world outlook for Chicago?

Using Freedom Wisely

A MAN was released from prison in Minnesota recently after serving nearly ten years for a crime he did not commit.

When asked by an interviewer what he had been doing since he came out, he smiled and said:

"Lying under the trees and feeling the grass."

He had not been spending his time at the talkies. They would have been all new to him, and one might expect him to be curious at least. He had not been going to ball games, nor doing any of the things one might expect a man to do after spending so many years behind prison walls. It wasn't because he did not have the money to indulge whatever little fancies might have attracted him, because during his incarceration he had earned $452 for his prison labor.

But he lay under the trees and felt the grass.

The law found this man guilty and then it found him innocent. In the meantime he had suffered, and although his innocence was firmly established, it will not be an easy thing for him from now on in this busy world. Some will think he should have been out looking for a job.

It is entirely probable that the way he chose to use his newly found freedom was the most profitable one possible. In the quiet happiness of those days the conviction was perhaps borne in upon him that there is an immutable law of justice operating in the affairs of men, however clouded and tardy the human expression of it may seem. Such realization would give courage to carry on with a stout heart and help dissolve the memories of years of unjust imprisonment.

Meet the American Composer

IT WILL be interesting to see what success attends the efforts of Sir Hamilton Harty, conductor of the world-famous Halle Orchestra, to find ambitious works by modern American composers to take back with him from his visit to the United States for production in Manchester, Eng., during the coming season.

Sir Hamilton feels that England knows little of contemporary American music. In this respect he must be omitting jazz from his reckoning, for at one time not long ago the American jazz musical comedy had almost driven its British rival from the London stage. But American music of a more serious nature is not so much appreciated in Britain as it might be, and Sir Hamilton is fully justified in thinking that there is no more suitable time than the present for putting an end to this comparative neglect, a neglect that does not extend to other branches of American activity.

For it is just about a hundred years ago that Britain began first to notice, then to read, and finally to esteem American literature. In the early nineteenth century the average English opinion of American culture was that of Sidney Smith, who, although he said that he had loved and admired the United States all his life, asked: "In the four corners of the globe, who reads an American book, or goes to an American play, or looks at an American picture or statue?" Today museums everywhere contain the work of American painters and sculptors, and in the field of literature American authors have been awarded the Nobel Prize. What better celebration could there be of Britain's discovery of American literature than Britain's discovery of American music?

Public Enemy

FROM the face of gang warfare a mask has been torn by the hands of five little children—innocent victims of the rifles and automatics of "racketeers."

It is a mask that has fooled the public into the belief that gangsters battle only among themselves. Honest citizens were little concerned. Let the fratricidal strife continue . . . let the gunmen exterminate each other.

How now can public indifference answer the parents of the five children who were shot down at play on the streets of New York when gangster bullets missed their intended victim?

How many instances must be added to the harrowing record of organized crime to arouse public recognition to the fact that it can be stopped?

The situation is not new. It is not peculiar to the present day. It was much the same when the frontier was moving westward. There was organized banditry then. It was stopped. It can be stopped now.

The frontier tactics arose from the necessity of the hour. The people became aroused. They banded together and handled things in their own way. The results were not pleasant for the criminals. Such methods are not needed today. There is machinery of law and justice. The motive power, however, is the same. It is an aroused citizenry.

The police are not helpless. How does New York keep its financial district, below the "deadline" of Manhattan, virtually clear of criminals? How did Detroit momentarily smash its gangs under the sudden stimulus of criminal excesses? Why do crooks avoid Cleveland, Ohio?

The answer is one of moral stamina. It springs from public demand. The posses of the old West rode upon the sanction of a citizenry which cried stirringly for justice. This is the element which is lacking in the situation today. Public indifference is the greatest public enemy.

Economics at Williamstown

ECONOMICS, in the last decade, have come to take a more dominant place in the activities of men than ever before. Indeed, it has been said with justification that the protection and promotion of economic interests has become the principal function of government. Witness the recent conference of powers in London. There the best political and financial thought of two hemispheres was engaged in a sincere effort to lift the world out of the morass into which it had drifted. No assembly had been faced with a task of greater proportions. No group of men tackled their problem with greater earnestness. But striking as their accomplishments have been, there is still much to do. And the best efforts of thinking men and women are needed to assist in the solution.

The Williamstown Institute of Politics has recognized the importance of economics by giving the subject a major place on the program for its eleventh session, which has just opened. Under the general title of "World Economic Planning," it is attacking the subject from the point of view of Fascism, of Communism and of capitalism. It has also arranged lectures on the economic problems of the British Dominions, of Germany and of France. The object, according to the preliminary announcement, is to attempt to answer the question: "Is there any feasible substitute for the blind competitive system which has grown up during the nineteenth century?"

Students of international affairs are not unaware of endeavors made to find a substitute in trusts, in combines, in coöperative societies. The cartels in Europe have tried to eliminate, or at least reduce, suicidal competition by exercising control over a given industry in neighboring countries. The sugar, grain and rubber industries found competition driving them to the wall and have undertaken through international measures to restrict production and fix a price that would allow them a margin of profit. Concerted action was taken by states to safeguard their interests. But competition persisted. It persists in a marked degree still. And competition has been aggravated by the tremendous advance in the means of production and industrial efficiency. Here, then, is a subject that demands serious consideration. It has universal application and appeal.

Nor will the interest be less in the other subjects scheduled for study: "The Pact of Paris," "India and Nationalism," "Public Opinion and Disarmament," "The Future of Democracy," "Social Psychology of International Conduct," "The Political Situation in Western Europe," "The Distribution of Wealth and Income." In arranging the program, Dr. Harry A. Garfield, chairman of the institute, has obviously tried to look ahead and to see if some distinct contribution cannot be made to the solution of the most vital problems besetting the world.

Editorial Notes

The waggish expression, "What will you use for money?" frequently heard in the United States when one proposes something apparently beyond his means, is being taken more seriously in some of the western states, where farmers are using wheat as money to pay for a number of things—from farm machinery and local newspaper subscriptions to movie theater admissions and haircuts.

Some who profess an interest in art, classic or modern, might take a pointer from Dr. Ray Lyman Wilbur, United States Secretary of the Interior. He did not stop at merely admiring the two Indian totem poles outside his office door, but took occasion to find out what they meant.

Pithy and to the point is the whimsical remark of the Indianapolis Star that "the 1930 edition of fairy stories contains one about the motorist who drove slow enough to read the roadside billboards."

Back-seat drivers should not be too forward.

"We're Goan to Civilize Albania or Bust"

"OH, I suppose I ain't nothin'," my chauffeur replied, as we rode out of Argyrocastro in the night.

Argyrocastro is one of the most picturesque cities in picturesque Albania, perched on the peaks and sides of several cliffs looking out over a fertile valley watered by a blue-green river scurrying down from the highlands of northern Greece. I had just arrived from northern Albania and, hurriedly changing automobiles, was continuing my journey to Santi Quaranta, the southernmost seaport, two hours away. It was so dark that I could not see my driver, but he had a soft and pleasant voice that invited confidences, so I plied him with many questions.

I am aware that it wasn't altogether in place to ask him what his religion was, for that is a matter about which Albanians almost never talk. They keep religious matters in the background, hoping thus to bridge over deep and ancient chasms that have long divided the nation into Roman Catholics, Muhammadans and Orthodox Christians. But I didn't want to lose this chance to put rather vital questions to an energetic young man who might be "a follower of the prophet," so I asked him what he was, and getting the reply that he was nothing, continued my query, "But what were your parents?"

"Well, they were Muhammadans," he responded just a little apologetically. "My mother lives with us now and is quite fanatical, doin' everything her mother did. My wife's a Muhammadan, too. But not like my mother."

"Does she wear a veil over her face?" I permit myself to ask, hoping that I am not becoming offensive.

"No. I doan let her. I take her to the movies, too. We young people have parties just like you do in America. You see, my whole crowd here's lived in America."

* * *

"Do young men and women gather in the same room and talk and play games?"

"Sure we do. Nothing could make me keep my wife shut up like our mothers used to be. I ain't afraid to let other men see her face."

"Well, what does your mother think of all this? What does she say when your wife goes without her veil?"

"She says we're awful. Calls me an unfaithful child. Says I'm not her son any more. I answer, 'No, I guess I'm the son of the world.' I mean the world moves and I move. Nothin' can stop me. They can't hold us back. All us young fellows here've decided we'll civilize Albania or bust."

"Well, what success are you having? Is your country improving?"

"Sure, 'tis. We're travelin' at night, now, aren't we? We couldn't do this a few years ago. I sometimes drive all night long. And it's perfectly safe. An automobile's never stopped here by bandits. Before Zog became master we all stayed at home after dark."

"But still your roads aren't very good," I suggested as we bounced along.

"No, they ain't, in comparison with yours in America. But you don't know what they used to be. They're better now than ever before. We're a poor country. We had to start from nothing. It's awful hard. But things are gettin' better all the time."

"How long were you in America?"

"Seven year altogether. I was there twice. Had good jobs and good bosses. I like America."

"Why didn't you stay there?"

"Because I want a family. I want a home. I want my own place and relatives. I want children and want to see 'em grow up. I was a making money in America, but 'twasn't life. I was always lonely; didn't belong. But I belong here; this is my country. And it's my car, six cylinders. Half paid for. I pay $100 every month. Some of the boys signed up for me at the bank. We all help each other. Soon's one gets his machine paid for and saves a little money he helps some 'un else. And we never lose any of the money we lend."

"How many mosques in your town?"

"Only two, used be more, but only two left. Can't afford 'em. I say, 'When homes go bust, mosques go bust.' We can hardly make a livin' for ourselves. If I can't feed my wife and children, can't feed hodja, that's Muhammadan priest."

I remained silent for awhile, pondering this religious philosophy, when my companion suddenly asked, "Where you from?"

"Kansas."

"Kansas City?"

"Yes."

* * *

"Well, I wasn't so far from there. Detroit, Detroit, Mich. Worked in a restaurant. Got good money. Went to night school and got Americanized. Could say the Declaration of Independence by heart. Learned Constitution, too. At end, of course, I was the best one in class. Got a diploma and the Constitution as a gift. I keep 'em in my trunk. Sometimes when I get homesick I take the Constitution out and read it. It makes me feel better. Everybody has the same chance in America. You don't even know there is a government. Here, too much government. The big men get the best of everything. Too much workin' for pocket. Our big boss all right, but not the others. Always thinkin' uh their pocket. I hope I don't forget English. I take an American magazine and read it, sometimes. When I was over there I wanted to get back here, and now I'm sometimes homesick for there. I used to be a taxi driver in Chicago. 'Twas easier drivin' over those roads, but I'd rather be here." That thought seemed to remind him of home, for he abruptly asked, "You got any family?"

"Yes."

"Children?"

"Yes, three."

"Any boys?"

"One."

"What's his name?"

"Jordan."

"That's funny. Name him after the river?"

"No, after a great man whom we admired."

"I did, too. We've got a girl and a boy. Call him Calvin. We got Coolidge picture up on the wall in the house. Also King Zog's and Ali Pasha's. Don't think much of Ali, but it's a nice picture."

He was a friendly boy with a soft, earnest voice. We met in the dark and parted in the dark, so that I never got a good look at him. He seemed like a wistful, determined symbol of a host of young people, girls and boys, trying to help a young king "civilize" one of Europe's youngest and most backward states. Albania is rich in having sons devoted enough to leave Detroit and live in Argyrocastro. R. H. M.

Letters to The Christian Science Monitor

Brief communications are welcomed, but The Christian Science Monitor Editorial Board must remain sole judge of their suitability, and this Board does not hold itself or this newspaper responsible for the facts or opinions presented. Anonymous letters are destroyed unread

Chain Stores and Independents

To THE CHRISTIAN SCIENCE MONITOR:

As an independent store owner, I enjoyed Dr. Engle's article of July 15 on chain and independent store merchandising. I believe it to be one of the best, unbiased articles on this subject I have ever read.

After being a chain store executive and now an independent store owner, I agree with Dr. Engle when he says, "Furthermore, there is a growing body of independents which I believe are as efficient as the chains, when due allowance is made for the type of service rendered in each case."

I would add: If the halo of the chains created only by size were taken away, they would appear less of an attraction for the public than some of the so-called inefficient independents.

Everyone agrees on the point of size being an attraction in the minds of the buying public. But size develops extra overhead which certainly contributes to top-heaviness.

A properly financed and efficiently managed independent can more than hold his own with the chains, especially when he handles a line of merchandise where efficiency and special training play an important part in every transaction.

E. J. FANNING.

Oak Park, Ill.

A Single Tax Explanation

To THE CHRISTIAN SCIENCE MONITOR:

According to some letters opposing Henry George's philosophy, it is evident that the writers do not entirely grasp single tax principles.

Single tax proposes to abolish all taxation except that on the community-created value of land. There is a vital difference between a tax on land and a tax on land values. Single tax is a tax not on land area but on the location or site value of land, and this value increases in proportion as population concentrates around any location. Urban land values are usually thousands of times greater than rural land values.

It is thus obvious that under this system neither wealth, production, nor the industries, nor the enterprising will be taxed, but only land or site values, those values which are created not by the individual but by the community.

Single tax would greatly simplify the processes of government, dispense with a whole host of tax collectors, reduce the temptation to fraud, perjury, bribery and corruption. As it now is, the Government receives about only the half of the taxes collected, the other half being consumed in the expense of collecting the taxes. Every assessor takes an oath to perform faithfully his office, yet nearly everyone forswears himself and knowingly underestimates the assessments of taxable property.

Single tax, by removing the obstacles from the path of industry and thrift, would greatly augment the production of wealth. Taxation placed upon the production of labor acts much in the nature of a fine, and tends to deter production. Thus if the state taxes houses, machinery, trade, capital, savings, etc., there will be less houses built, less machinery installed, trade will slacken, capital will be more cautious, and savings will be discouraged. But the taxation of land makes land cheaper and more accessible to industry and to the ordinary person who has great need for land but who is now unable to obtain any. Such a tax would prevent land speculation whereby private individuals by taking the unearned increment of the land can acquire wealth without contributing to its production. With land cheap and accessible, and the production of wealth unburdened by taxation, it would make for a fairer distribution of wealth, thereby preventing the growth of the parasitical class of idle rich, as well as that of the idle poor.

Regardless of what our philosophic views may be, whether we take a theistic or lexotheistic or biologic view, it can logically be demonstrated that human beings have a common right to the use of the earth. It is impossible to live without land even for a few moments, because without some physical substratum we could not utilize such requisites as air, water and sunshine. So from any point of reasoning, one person has as much right to any portion of land as any other. All capitalistic governments tolerate the "seize as you can" principle. Our Government gives "good" title to all the land in the United States, though most of that land was stolen from the Indians. The state further holds that if a person or his ancestor was not able to seize land, then he must purchase or rent land if he desires to live.

But this is rather a poor attitude to assume, and is neither social nor humanistic. A better plan would be to socialize the economic or ground rent of land; that is, the economic rent should be collected by the Government in lieu of all forms of taxation and be used for social purposes. Thus all would be at once both landlords and tenants. By insuring to every person access to the means of life, there would be implanted in the human breast the feeling of freedom and of independence, which would tend to bring out those better qualities of his nature. Single tax makes no pretensions of being a panacea. Yet it would afford liberty, and liberty comes as near as possible to being a panacea. Single tax has truly been called the first great reform.

Pittsburgh, Penna. JOHN C. ROSE.

St. Lawrence Seaway

To THE CHRISTIAN SCIENCE MONITOR:

I have just been reading with a great deal of interest the editorial on the St. Lawrence Seaway in The Christian Science Monitor of July 16.

May I draw your attention to one mistake, which on the surface may appear to be slight, but is actually rather vital. In the editorial it is said, "In 1922, the American section of this same commission recommended to Congress," etc. The recommendation quoted is not the recommendation of the American section, but of the commission as a whole. The recommendation is found on page 180 of the commission's report to the two governments.

Under the terms of the treaty of 1909, as well as under the commission's rules of procedure, its decisions, conclusions and recommendations are invariably those of the entire commission. Neither the United States section nor the Canadian section as such has power to take any action outside the routine of their respective offices in Washington and Ottawa.

LAWRENCE J. BURPEE, Secretary,
Ottawa, Can. International Joint Commission

A Publisher's Standpoint

To THE CHRISTIAN SCIENCE MONITOR:

I was rather interested in your recent editorial, entitled "What of Fiction?" in your issue of June 12.

We of the publishing business cannot always tell the exact reason for the rejection of a manuscript, because at times there are basic reasons that the publisher cannot tell the author.

Suffice it to say that the book publishers as well as the magazine publishers have a certain standard to maintain, and that we are always looking for good stories, stories that have literary merit, that have clear characterization, intelligent motivation of plot, as well as clever handling of material. We as book publishers recently bought a first novel, even though our fiction list was full, simply because this book was so meritorious that it was worthy of publication. It had one fault and that was a weak plot, and upon the author's consenting to revise the plot, we bought it because it was so beautifully written. Do you still say the new writer has no chance?

I agree that everybody is interested in a good story, but you let the editor of Western Stories serve his readers with detective fiction and you will see a howl among his readers. Let the Atlantic publish something that is unsavory to the mouth of the intellectual, so-called, and you'll see a howl. You have to gauge your magazine public and then buy your material accordingly. There are also times when a magazine is bought up, or is not looking for the type of story that has been submitted, so that it would naturally be unfair to a writer to hold his story until it were possible to publish it.

Do you think the readers of Harper's would be gratified to see a pulp story between its covers, or that the Delineator would accept a story that really belongs to a man's magazine?

You may be interested to know that very often a writer may determine a magazine's editorial policy from its advertising. If the advertising appeals to women or home makers, you may be sure that good, wholesome romance, stories of home life, etc., will appeal to the editor.

We are all looking for good stories. Publishers of books have been known to buy a story even though their list was full, and I have known newspapers to reject news articles that were worth while because they already were full to the brim, so to speak, of copy that they could not immediately print.

I realize that this letter is a little vague, but at the same time I believe that I have made my point and corrected the impression, partly true, that your editorial may have made.

EVERETT L. HACKES,
New York, N. Y. THE MOHAWK PRESS, Inc.